

2025 Regular Session

HOUSE BILL NO. 460

BY REPRESENTATIVE MCFARLAND

APPROPRIATIONS/SUPPLEML: Makes supplemental appropriations for Fiscal Year 2024-2025

1 AN ACT

2 To appropriate funds and to make certain reductions from certain sources to be allocated to
3 designated agencies and purposes in specific amounts for the making of
4 supplemental appropriations and reductions for said agencies and purposes for Fiscal
5 Year 2024-2025; to provide for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. The following sums are hereby appropriated from the sources specified for
8 the purpose of making supplemental appropriations for Fiscal Year 2024-2025.

9 **SCHEDULE 18**

10 **RETIREMENT SYSTEMS**

11 In accordance with the Constitution Article VII, Section 10(D)(2)(b)(iii), funding to the
12 Louisiana State Employees' Retirement System, the Teachers' Retirement System of
13 Louisiana, the Louisiana School Employees' Retirement System, and the Louisiana State
14 Police Retirement System for application to the balance of each system's oldest unfunded
15 accrued liability.

16 **18-571 LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM**

17	EXPENDITURES:	
18	To the Louisiana School Employees' Retirement System	\$ <u>5,520,766</u>
19	TOTAL EXPENDITURES	\$ <u><u>5,520,766</u></u>

20	MEANS OF FINANCE	
21	State General Fund (Direct) from the FY 2023-2024	
22	surplus certified by the commissioner of administration	
23	at the January 16, 2025, meeting of the Joint	
24	Legislative Committee on the Budget and recognized	
25	by the Revenue Estimating Conference	\$ <u>5,520,766</u>
26	TOTAL MEANS OF FINANCING:	\$ <u><u>5,520,766</u></u>

1 **18-575 LOUISIANA STATE POLICE RETIREMENT SYSTEM**

2 EXPENDITURES:	
3 To the Louisiana State Police Retirement System	\$ 3,476,988
4 TOTAL EXPENDITURES	<u>\$ 3,476,988</u>

5 MEANS OF FINANCE	
6 State General Fund (Direct) from the FY 2023-2024	
7 surplus certified by the commissioner of administration	
8 at the January 16, 2025, meeting of the Joint	
9 Legislative Committee on the Budget and recognized	
10 by the Revenue Estimating Conference	\$ 3,476,988
11 TOTAL MEANS OF FINANCING:	<u>\$ 3,476,988</u>

12 **18-585 LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM-**
13 **CONTRIBUTIONS**

14 EXPENDITURES:	
15 To the Louisiana State Employees' Retirement System	\$ 60,246,955
16 TOTAL EXPENDITURES	<u>\$ 60,246,955</u>

17 MEANS OF FINANCE:	
18 State General Fund (Direct) from the FY 2023-2024	
19 surplus certified by the commissioner of administration	
20 at the January 16, 2025, meeting of the Joint	
21 Legislative Committee on the Budget and recognized	
22 by the Revenue Estimating Conference	\$ 60,246,955
23 TOTAL MEANS OF FINANCING	<u>\$ 60,246,955</u>

24 **18-586 TEACHERS' RETIREMENT SYSTEM-CONTRIBUTIONS**

25 EXPENDITURES:	
26 To the Teachers' Retirement System of Louisiana	\$ 79,527,287
27 TOTAL EXPENDITURES	<u>\$ 79,527,287</u>

28 MEANS OF FINANCE	
29 State General Fund (Direct) from the FY 2023-2024	
30 surplus certified by the commissioner of administration	
31 at the January 16, 2025, meeting of the Joint	
32 Legislative Committee on the Budget and recognized	
33 by the Revenue Estimating Conference	\$ 79,527,287
34 TOTAL MEANS OF FINANCING:	<u>\$ 79,527,287</u>

35 Section 2. This Act shall become effective upon signature by the governor or, if not
36 signed by the governor, upon expiration of the time for bills to become law without signature
37 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 460 Original

2025 Regular Session

McFarland

Appropriates supplemental funding for Fiscal Year 2024-2025. Appropriates \$148,771,996 of State General Fund (Direct) of nonrecurring revenue out of the surplus from Fiscal Year 2023-2024 for unfunded accrued liability in state retirement systems.

Effective upon signature of the governor or lapse of time for gubernatorial action.