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## DIGEST

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HB 23 Engrossed

2026 Regular Session

Bacala

**Abstract:** Provides a cost-of-living adjustment for certain retirees and beneficiaries within the La. State Employees' Retirement System.

Proposed law grants a cost-of-living adjustment (COLA) to retirees and beneficiaries of the La. State Employees' Retirement System (LASERS) payable beginning July 1, 2026.

Proposed law provides that the COLA is to be granted to the following:

- (1) Any retiree who has received a benefit for at least one year and who has attained the age of 60.
- (2) Any nonretiree beneficiary who has received a benefit for at least one year if the deceased member would have attained age 60.
- (3) Any disability retiree or any beneficiary who receives benefits based on the death of a disability retiree if benefits have been received for at least one year.

Proposed law provides that funds for the COLA will come from LASERS's experience account.

Proposed law provides that the adjustment is to be an amount authorized by the system's actuary with the agreement of the legislative auditor's actuary and supported by the funds in the system's experience account up to 2% on the first \$81,201 of the annual benefit for eligible retirees and beneficiaries.

Proposed law requires that any cost of proposed law be funded with additional employer contributions in compliance with present constitution (Art. X, Sec. 29(F)).

Effective June 30, 2026.

(Adds R.S. 11:542.4)

### Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Retirement to the original bill:

1. Increase the annual benefit limitation for funding a cost-of-living adjustment.