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The original instrument was prepared by Margaret M. Corley. The following digest, which does not constitute a part of the legislative instrument, was prepared by Jerry J. Guillot.

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## DIGEST

Long (SB 13)

Proposed law provides for the appointment of an actuary by the Louisiana State Police Retirement System board of trustees.

Proposed law provides that the appointed actuary shall be a technical advisor to the board of trustees regarding the operation of the plan and shall make a report to the board at least once every five years as to the mortality, service, and compensation experience of the members and beneficiaries of the retirement system.

Proposed law provides for the adoption of necessary tables and assumptions by the board of trustees.

Proposed law provides that, unless otherwise stated, the interest shall be compounded at the rate of 7.5% per annum and the annuity rates shall be determined on the basis of the RP-2000 Sex Distinct Mortality Table.

Requires the board to promulgate rules pursuant to the APA and to disclose to members any changes in interest and mortality rates contained in proposed law.

Provides that no change in actuarial assumptions shall reduce a member's accrued benefit.

Effective June 30, 2013.

(Adds R.S. 11:1302.2)

### Summary of Amendments Adopted by Senate

#### Committee Amendments Proposed by Senate Committee on Retirement to the original bill

1. Provides that no change in actuarial assumptions shall reduce a member's accrued benefit.