

HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Retirement to Original House Bill No. 43
by Representative Thibaut

1 AMENDMENT NO. 1

2 On page 1, line 2, between "To" and "enact R.S. 11:1195.1(D)" insert "amend and reenact
3 R.S. 11:1195.1(B) and 1195.2(B) and to"

4 AMENDMENT NO. 2

5 On page 1, line 4, after "Retirement System;" delete the remainder of the line in its entirety
6 and at the beginning of line 5, delete "boards from certain statutes relative to such payment;"
7 and insert in lieu thereof "to provide relative to the payment period for such liabilities; to
8 provide relative to reporting; to provide relative to the powers and duties of the board of
9 trustees relative to such payments;"

10 AMENDMENT NO. 3

11 On page 1, delete line 11 in its entirety and insert in lieu thereof "Section 1. R.S.
12 11:1195.1(B) and 1195.2(B) are hereby amended and reenacted and R.S. 11:1195.1(D) and
13 1195.2(D) are hereby enacted to read as follows:"

14 AMENDMENT NO. 4

15 On page 1, delete lines 14 and 15 in their entirety and insert in lieu thereof:

16 "B. ~~The~~ An amount due pursuant to the provisions of this Section that is
17 attributable to a privatization that occurred prior to July 1, 2013, shall be determined
18 by the actuary employed by the system and shall be amortized over ten years. An
19 amount due pursuant to the provisions of this Section that is attributable to a
20 privatization that occurred on or after to July 1, 2013, shall be determined by the
21 actuary employed by the system and shall be amortized over fifteen years. The
22 amount shall be paid in equal monthly payments, in the same manner as regular
23 payroll payments to the system.

24 * * *

25 D. Each employer shall report to the retirement system on all positions that
26 have been eliminated as provided in Subsection A of this Section. Such reports shall
27 be submitted by October fifteenth of each year on a form provided by the retirement
28 system. In order to ensure compliance and accuracy of the report, the system shall
29 have the right to audit the records of the employer upon reasonable notice."

30 AMENDMENT NO. 5

31 On page 1, delete lines 18 and 19 in their entirety and insert in lieu thereof:

32 "B. ~~The~~ An amount due pursuant to the provisions of this Section that is
33 attributable to a privatization that occurred prior to July 1, 2013, shall be determined
34 by the actuary employed by the system and shall be amortized over ten years. An
35 amount due pursuant to the provisions of this Section that is attributable to a
36 privatization that occurred on or after July 1, 2013, shall be determined by the
37 actuary employed by the system and shall be amortized over fifteen years. The
38 amount may be paid in a lump sum or equal monthly payments with interest at the
39 actuarial rate in the same manner as regular payroll payments to the system, at the
40 option of the employer.

41 * * *

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored
are additions.

1 D. Each employer shall report to the retirement system on all positions that
2 have been eliminated as provided in Subsection A of this Section. Such reports shall
3 be submitted by October fifteenth of each year on a form provided by the retirement
4 system. In order to ensure compliance and accuracy of the report, the system shall
5 have the right to audit the records of the employer upon reasonable notice."