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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

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## DIGEST

Guillory (SB 14)

Present law, relative to the Louisiana School Employees' Retirement System (LSERS), provides for payments for liabilities of the system to be amortized over a 30-year period from the year in which the liability occurred.

Present law provides for level dollar payments for all amortization bases except those for fiscal years 2000-2001, 2001-2002, and 2002-2003. Provides for increasing payments for the bases created in the three listed fiscal years.

Proposed law provides for all outstanding amortization bases of LSERS to be consolidated and reamortized over a 30-year period with level dollar payments.

Effective June 30, 2014.

(Amends R.S. 11:102(B)(3)(d)(vi))