
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Laura Gail Sullivan.

DIGEST

Guillory (SB 21)

Present law, relative to the Teachers' Retirement System of Louisiana (TRSL or Teachers'), provides for the accumulation of certain system funds in an "experience account". Provides for utilization of these funds for permanent benefit increases (PBIs), sometimes referred to as cost-of-living adjustments or COLAs, for retirees, survivors, and beneficiaries of the system. Provides for determination of eligibility for and the amount of an increase paid with these funds.

Present law provides for notification of the legislature by the TRSL board of trustees that the conditions for granting a PBI contained in present law have been met.

Present law requires the legislature to approve any PBI.

Proposed law retains present law and approves a PBI to be paid July 1, 2014, pursuant to the provisions of present law.

Effective June 30, 2014.