HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Retirement to Original House Bill No. 1225 by Representative Robideaux

1 AMENDMENT NO. 1

- 2 On page 1, line 6, between "(C)(6)" and "102.2(B)(5)" change the "and" to a comma ","
- 3 AMENDMENT NO. 2
- 4 On page 1, at the beginning of line 7, insert "542(G), 883.1(H), 1145.1(F), and 1332(G),"

5 AMENDMENT NO. 3

6 On page 17, between lines 6 and 7, insert the following:

7	"G.(1) Notwithstanding any provision of this Section to the contrary, in a								
8	year in which the experience account balance is insufficient to fund the amount								
9	required pursuant to Paragraph C(1) of this Section, the board may make the								
10	recommendation provided in Paragraph C(1) if all of the following conditions are								
11	satisfied:								
12	(a) No benefit increase was granted in the preceding fiscal year.								
13	(b) The experience account balance established in the system valuation for								
14	the preceding fiscal year reached its maximum reserve permitted pursuant to								
15	Paragraph A(3) of this Section applicable to the system valuation for that valuation								
16	<u>year.</u>								
17	(c) The experience account balance established in the system valuation for								
18	the current fiscal year is insufficient to fund the maximum increase permitted								
19	pursuant to Paragraph C(2) of this Section applicable to the system valuation for the								
20	preceding fiscal year.								
21	(d) All of the insufficiency in the account is attributable to the following:								
22	(i) The growth of the cost of the increase, but only if that growth was								
23	produced solely by either or both of these events:								
24	(aa) Changes in the pool of the eligible recipients.								
25	(bb) The growth in the benefit amount to which the increase applies due to								
26	the application of the CPI-U pursuant to the provisions of Paragraph C(1) of this								
27	Section.								
28	(ii) Credits to the account, if any, are insufficient to cover the growth in the								
29	cost of the increase.								
30	(2) The amount of the increase shall be equal to the amount the balance in								
31	the experience account will fully fund rounded to the nearest lower one-tenth of one								
32	percent.								
33	* * *"								
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34	<u>AMENDMENT NO. 4</u>								
35	On page 20, between lines 3 and 4, insert the following:								
55	On page 20, between lines 5 and 4, lisert the following:								
36	"H.(1) Notwithstanding any provision of this Section to the contrary, in a								
37	year in which the experience account balance is insufficient to fund the amount								
38	required pursuant to Paragraph $C(1)$ of this Section, the board may make the								
39	recommendation provided in Paragraph C(1) if all of the following conditions are								
40	satisfied:								
41	(a) No benefit increase was granted in the preceding fiscal year.								
42	(b) The experience account balance established in the system valuation for								
43	the preceding fiscal year reached its maximum reserve permitted pursuant to								

1	Paragraph A(3) of this Section applicable to the system valuation for that valuation									
2	year.									
3	(c) The experience account balance established in the system valuation for									
4	the current fiscal year is insufficient to fund the maximum increase permitted									
5	pursuant to Paragraph $C(2)$ of this Section applicable to the system valuation for the									
6	preceding fiscal year.									
7	(d) All of the insufficiency in the account is attributable to the following:									
8	(i) The growth of the cost of the increase, but only if that growth was									
9	produced solely by either or both of these events:									
10	(aa) Changes in the pool of the eligible recipients.									
11	(bb) The growth in the benefit amount to which the increase applies due to									
12	the application of the CPI-U pursuant to the provisions of Paragraph $C(1)$ of this									
13	Section.									
14	(ii) Credits to the account, if any, are insufficient to cover the growth in the									
15	cost of the increase.									
16	(2) The amount of the increase shall be equal to the amount the balance in									
17	the experience account will fully fund rounded to the nearest lower one-tenth of one									
18	percent.									
19	* * *"									
20	AMENDMENT NO. 5									
•										
21	On page 22, between lines 22 and 23, insert the following:									
22	"E (1) Notwith standing any marrisian of this Section to the contrary in a second									
22	"F.(1) Notwithstanding any provision of this Section to the contrary, in a year									
23	in which the experience account balance is insufficient to fund the amount required									
24	pursuant to Paragraph $C(1)$ of this Section, the board may make the recommendation									
25	provided in Paragraph $C(1)$ if all of the following conditions are satisfied:									
26	(a) No benefit increase was granted in the preceding fiscal year.									
27	(b) The experience account balance established in the system valuation for									
28	the preceding fiscal year reached its maximum reserve permitted pursuant to									
29	Paragraph A(3) of this Section applicable to the system valuation for that valuation									
30	year.									
31	(c) The experience account balance established in the system valuation for									
32	the current fiscal year is insufficient to fund the maximum increase permitted									
33	pursuant to Paragraph C(2) of this Section applicable to the system valuation for the									
34	preceding fiscal year.									
35	(d) All of the insufficiency in the account is attributable to the following:									
36	(i) The growth of the cost of the increase, but only if that growth was									
37	produced solely by either or both of these events:									
38	(aa) Changes in the pool of the eligible recipients.									
39	(b) The growth in the benefit amount to which the increase applies due to									
40	the application of the CPI-U pursuant to the provisions of Paragraph $C(1)$ of this									
41	Section.									
42	(ii) Credits to the account, if any, are insufficient to cover the growth in the									
43	cost of the increase.									
44	(2) The amount of the increase shall be equal to the amount the balance in									
45	the experience account will fully fund rounded to the nearest lower one-tenth of one									
45 46										
40 47	percent. * * * *''									
47										
48	AMENDMENT NO. 6									
49	On page 26, between lines 19 and 20, insert the following:									
50	"G.(1) Notwithstanding any provision of this Section to the contrary, in a									
51	year in which the experience account balance is insufficient to fund the amount									
52	required pursuant to Paragraph $C(1)$ of this Section, the board may make the									
54	required pursuant to range april C(1) of this section, the board may make the									

recommendation	provided in	Paragraph	C(1)	if all o	of the	following	conditions	s are
satisfied:	-	• •				-		

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(a) No benefit increase was granted in the preceding fiscal year.

(b) The experience account balance established in the system valuation for the preceding fiscal year reached its maximum reserve permitted pursuant to Paragraph A(3) of this Section applicable to the system valuation for that valuation year.

(c) The experience account balance established in the system valuation for the current fiscal year is insufficient to fund the maximum increase permitted pursuant to Paragraph C(2) of this Section applicable to the system valuation for the preceding fiscal year.

(d) All of the insufficiency in the account is attributable to the following:

(i) The growth of the cost of the increase, but only if that growth was produced solely by either or both of these events:

(aa) Changes in the pool of the eligible recipients.

(bb) The growth in the benefit amount to which the increase applies due to the application of the CPI-U pursuant to the provisions of Paragraph C(1) of this Section.

(ii) Credits to the account, if any, are insufficient to cover the growth in the cost of the increase.

(2) The amount of the increase shall be equal to the amount the balance in the experience account will fully fund rounded to the nearest lower one-tenth of one percent."