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

DIGEST

SB 14 Original

2015 Regular Session

Guillory

<u>Present law</u> provides that the annual actuarially required employer contribution to each state retirement system shall be a dollar amount equal to the sum of the cost of that year's benefit accruals and amortization payments for:

- (1) The unfunded accrued liability (UAL) existing on June 30, 1988.
- (2) The prior year's over- or under-payment of required contributions.
- (3) Changes in actuarial accrued liability due to various events.

<u>Proposed law</u> retains <u>present law</u> and adds as an additional component of the sum of the cost of projected noninvestment related administrative expenses for that year.

Effective June 30, 2015.

(Adds R.S. 11:102(B)(3)(e))