
DIGEST

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HB 64 Original

2016 Regular Session

Jones

Abstract: Requires that reports submitted by the state and statewide retirement systems to the legislative retirement committees include information on investment return on each asset held by the system.

Present law requires all state and statewide retirement systems to submit quarterly reports to the legislative retirement committees and to the other systems. Requires that the reports include: the investment return net of investment fees and expenses expressed as a percentage return and dollar amount; administrative expenses; target asset allocation; and actual asset allocation. Proposed law retains present law.

Present law requires reporting on investment returns for the total fund over the quarter, fiscal year-to-date, one year, three year, five year, and ten year periods. Present law requires reporting investment returns by asset classes over the same time periods. Proposed law retains present law. Further requires each report to be accompanied by a list of the system's investments held as of the report date and to reflect the quarterly performance of each such investment as well as performance since the system purchased the investment.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 11:263(G)(4))