

Proposed law provides that, in accordance with the funded ratio of each system, the maximum amount payable shall be 1.5% of the benefit subject to the increase for LASERS and Teachers' and shall be 2% of the benefit subject to the increase for LSERS and Troopers'.

Proposed law provides that the benefit increase shall be paid only on the first \$60,000 of a retiree or beneficiary's benefit.

Proposed law provides that any cost of proposed law not funded by payments made from the system experience account shall be funded with additional employer contributions in compliance with present law Article X, Section 29(F) of the Constitution of Louisiana.

Proposed law provides that if the instruments which originated as Senate Bill No. 5 and Senate Bill No. 18 of the 2016 Regular Session of the Legislature do not become effective, proposed law shall be null and void and of no effect.

Effective June 30, 2016.

(Adds R.S. 11:542.2, 883.4, 1145.3, and 1332.1)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Retirement to the original bill

1. Makes technical changes.
2. Provides that if the instruments which originated as Senate Bill No. 5 and Senate Bill No. 18 of the 2016 Regular Session of the Legislature do not become effective, proposed law shall be null and void and of no effect.