

SENATE BILL NO. 5

BY SENATOR PEACOCK

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AN ACT

To enact R.S. 11:102(B)(3)(e), relative to projected noninvestment-related administrative expenses for the state retirement systems; to provide for calculation of liabilities; to provide for funding of the liabilities; to provide for the determination of contributions required to fund the liabilities; to include certain administrative expenses in that determination; to provide for an effective date; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 11:102(B)(3)(e) is hereby enacted to read as follows:

§102. Employer contributions; determinations; state systems

\* \* \*

B. \* \* \*

(3) With respect to each state public retirement system, the actuarially required employer contribution for each fiscal year, commencing with Fiscal Year 1989-1990, shall be that dollar amount equal to the sum of:

\* \* \*

**(e) Beginning in the first fiscal year in which the projected aggregate employer contribution rate, calculated without regard to any changes in the board-approved actuarial valuation rate, will not increase, the projected noninvestment-related administrative expenses for the fiscal year.**

\* \* \*

1           Section 2. This Act shall become effective on June 10, 2016; if vetoed by the  
2           governor and subsequently approved by the legislature, this Act shall become effective on  
3           June 10, 2016, or on the day following such approval by the legislature, whichever is later.

\_\_\_\_\_  
PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

\_\_\_\_\_  
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_