

## RÉSUMÉ DIGEST

**ACT 176 (SB 372)**

**2016 Regular Session**

**Peacock**

Prior law provided that every bill, joint resolution, and simple or concurrent resolution introduced in the legislature which proposes a change in any state, municipal, or parochial retirement system funded wholly or partially with public funds shall at the time of its consideration, have attached an actuarial note, which is a brief explanation of the financial or actuarial effect of the proposed change. Required the author to present the instrument to the legislative auditor with a request that he prepare the actuarial note and the actuarial note be prepared as promptly as possible. Required that the actuarial note be factual and concise, providing an estimate in dollars of the impact of the proposed change, and shall not include any opinion related to the merits of the proposed change.

New law retains prior law and further provides that the actuarial note for any bill prefiled at least 45 days prior to a regular session of the legislature shall be completed and filed at least five days prior to the convening of that session.

Effective August 1, 2016.

(Amends R.S. 24:521(B)(1))