

## RÉSUMÉ DIGEST

ACT 353 (HB 141)

2016 Regular Session

Leger

Existing law (R.S. 24:521) provides that every bill and resolution introduced in the legislature that proposes a change in any retirement system funded wholly or partially with public funds shall have attached an actuarial note.

Prior law provided that an actuarial note is a brief explanation of the financial or actuarial effect of the proposed change. New law changes the word "financial" to "fiscal" and provides that an actuarial note is a brief explanation of the fiscal or actuarial effect of the proposed change.

Existing law requires that the actuarial note be factual and concise, providing an estimate in dollars of the impact of the proposed change, and specifies that it shall not include any opinion related to the merits of the proposed change.

New law further requires that the note include the estimated fiscal impact on governmental entities, including the effect on federal, state, and local funds.

Existing law makes it the responsibility of the committee chairman of any committee which amends a bill so as to substantially affect the costs or revenues of a retirement system to request an actuarial note as to the amendment. New law additionally provides that if the committee amends a bill so as to substantially affect the estimated fiscal impact on governmental entities, the chairman shall request an actuarial note as to the amendment.

Existing law provides that any floor amendment which would have such an impact on any retirement system and which is not accompanied by an actuarial note as to that amendment shall be deemed withdrawn upon adoption of a motion offered by any member. New law provides that such provision also applies to any floor amendment that would substantially affect the estimated fiscal impact on governmental entities.

Effective August 1, 2016.

(Amends R.S. 24:521(A), (C), and (D))