The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by LG Sullivan.

## DIGEST

SB 93 Original

## 2018 Regular Session

Mizell

<u>Present constitution</u> requires the legislature to determine dedicated taxes required for the sound actuarial maintenance of certain Louisiana public retirement systems.

<u>Present law</u> requires a certain percentage of ad valorem taxes shown to be collectible by the tax rolls of certain parishes to be contributed to certain state and statewide retirement systems, as follows:

- (1) Assessors' Retirement Fund 1% for Orleans Parish; 0.25% for all others.
- (2) Clerks' of Court Retirement and Relief Fund 0.5% for Orleans Parish; 0.25% for all others.
- (3) Municipal Employees' Retirement System 0.25% for all parishes except Orleans.
- (4) Parochial Employees' Retirement System 0.25% for all parishes except Orleans and East Baton Rouge.
- (5) Sheriffs' Pension and Relief Fund 0.5%.
- (6) District Attorneys' Retirement System 0.2%.
- (7) Registrars' of Voters Employees' Retirement System 0.0625%.
- (8) Teachers' Retirement System of Louisiana 1% for all parishes except Orleans.

<u>Proposed law</u> retains <u>present law</u> and specifies that the allocation of ad valorem taxes to these retirement systems pursuant to <u>present law</u> shall not reduce the ad valorem taxes allocated to volunteer fire departments.

<u>Proposed law</u> provides that nothing in <u>proposed law</u> shall reduce the amount of money the retirement systems receive pursuant to present law.

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

(Adds R.S. 33:3111)