

2018 Regular Session

HOUSE BILL NO. 12

BY REPRESENTATIVE IVEY

RETIREMENT/BDS - COMMISSIONS: Requires the Public Retirement Systems' Actuarial Committee to report to the legislature

1 AN ACT

2 To amend and reenact R.S. 11:127(C), relative to the Public Retirement Systems' Actuarial  
3 Committee, to provide for the duties of the committee; to require the committee to  
4 report to the legislature; and to provide for related matters.

5 Notice of intention to introduce this Act has been published  
6 as provided by Article X, Section 29(C) of the Constitution  
7 of Louisiana.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:127(C) is hereby amended and reenacted to read as follows:

10 §127. Duties

11 \* \* \*

12 C.(1) The actuaries for the public retirement systems, plans, and funds and  
13 for the legislative auditor shall submit annual actuarial valuations to the committee.  
14 The committee shall review and analyze all the assumptions and valuations  
15 submitted. The committee shall, with the consent of a majority of members present  
16 and voting, approve a single valuation for each public retirement system, plan, or  
17 fund.

18 (2) Once consent of the members is obtained, the actuarial valuations in the  
19 form of the official valuations adopted by the committee shall be submitted to the  
20 ~~House and Senate committees on retirement,~~ House Committee on Retirement, the



1. Require PRSAC to submit the summary of disparities to the House and Senate committees on retirement.