
DIGEST

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HB 36 Engrossed

2018 Regular Session

Pearson

Abstract: Adds the speaker of the House of Representatives and the president of the Senate as members of the La. Deferred Compensation Commission (commission) and provides for quorum.

Present law, pursuant to federal law, provides for a deferred compensation plan for public employees, which allows an employee to defer and invest some of his income. Present law provides for the plan to be administered by a commission.

Present law provides that the commission consists of seven members as follows:

- (1) The state treasurer.
- (2) The commissioner of administration.
- (3) The commissioner of insurance.
- (4) The commissioner of financial institutions.
- (5) Three participant members elected by plan participants.

Proposed law adds the speaker of the House of Representatives and the president of the Senate, or their designees, as members of the commission. Proposed law establishes that four members of the commission constitute quorum.

(Amends R.S. 42:1301(4) and 1302(B))