SENATE BILL NO. 13

BY SENATOR PEACOCK

1   AN ACT

2   To amend and reenact R.S. 11:121(A) and 126 and to repeal R.S. 36:769(L), relative to the

3   Public Retirement Systems' Actuarial Committee; to provide for the officers of the

4   committee; to provide for an effective date; and to provide for related matters.

5   Notice of intention to introduce this Act has been published.

6   Be it enacted by the Legislature of Louisiana:

7   Section 1. R.S. 11:121(A) and 126 are hereby amended and reenacted to read as

8   follows:

9   §121. Creation; purpose

10   A. The Public Retirement Systems' Actuarial Committee is hereby created

11   ~~within the Department of the Treasury, effective July 1, 1988~~ **and established as the**

12   **public retirement and pension system advisor of the Legislature of Louisiana**.

13   *   *   *

14   §126. Officers

15   ~~The members shall elect biennially from their membership, a chair and a vice~~

16   ~~chair, and such~~ **The chair and vice chair shall rotate biennially between the**

17   **speaker of the House of Representatives, or his designee, and the president of**

18   **the Senate, or his designee with terms beginning on the first of July. The**

19   **committee shall elect any** other officers as the committee may deem advisable. No

20   member shall serve ~~as chair~~ **in an office** for more than four consecutive years.

21   Section 2. R.S. 36:769(L) is hereby repealed.

22   Section 3. On July 1, 2018, the president of the Senate, or his designee, shall begin

23   his term as chair of the committee and the speaker of the House of Representatives, or his

24   designee, shall begin his term as vice chair of the committee pursuant to the provisions of

25   this Act.

1   Section 4. This Act shall become effective on June 30, 2018; if vetoed by the

2   governor and subsequently approved by the legislature, this Act shall become effective on

3   June 30, 2018, or on the day following such approval by the legislature, whichever is later.

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                  PRESIDENT OF THE SENATE

                  _____

                  SPEAKER OF THE HOUSE OF REPRESENTATIVES

                  _____

                  GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____