

**HOUSE SUMMARY OF SENATE AMENDMENTS****HB 36****2018 Regular Session****Pearson**

DEFERRED COMPENSATION: Provides for the membership of the Louisiana Deferred Compensation Commission

**Synopsis of Senate Amendments**

1. Authorizes the speaker of the House of Representatives and the president of the Senate to appoint designees for their positions as ex officio members on the La. Deferred Compensation Commission.

**Digest of Bill as Finally Passed by Senate**

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 increases the membership of the commission from seven to nine by adding the speaker of the House of Representatives and the president of the Senate as members of the commission. Further authorizes the speaker and president to appoint designees.

Proposed law establishes that four members of the commission constitute quorum.

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