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AN ACT

To amend and reenact R.S. 11:1332(A)(1)(c), relative to the experience account of the State Police Retirement System; to provide for credits to the experience account; to provide for accumulation of credits to fund supplemental permanent benefit increases; to provide for an effective date; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 11:1332(A)(1)(c) is hereby amended and reenacted to read as follows:

§1332. Experience account

A.(1) The experience account shall be credited as follows:

\* \* \*

(c) In no event shall a credit be made to the account that would cause the balance in the experience account to exceed the reserve necessary to grant:

(i) Two permanent benefit increases as determined pursuant to ~~Subsection C~~ of this Section if the system is at least eighty percent funded.

(ii) One permanent benefit increase as determined pursuant to ~~Subsection C~~ of this Section if the system is less than eighty percent funded.

\* \* \*

Section 2. The cost of this Act, if any, shall be funded through additional employer contributions in compliance with Article X, Section 29(F) of the Constitution of Louisiana.

1           Section 3. 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

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_