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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

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DIGEST

SB 111 Engrossed

2020 Regular Session

Fields

Present law provides for the contents and format of the executive budget and the general appropriation bill.

Proposed law retains present law and stipulates that the contributions towards the state public retirement systems unfunded accrued liability existing as of June 30, 1988, shall be included in the executive budget and as an exhibit to the general appropriation bill.

Effective July 1, 2020.

(Amends R.S. 39:36(A)(3)(b)(i)(II) and 51(G))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the original bill

1. Clarifies that the executive budget shall contain the contributions to the unfunded accrued liability by agency of the state retirement systems existing as of June 30, 1988.
2. Provides that the contributions to the unfunded accrued liability of agencies to the state retirement systems existing as of June 30, 1988 shall be included as an exhibit to the general appropriation bill.