

2021 Regular Session

HOUSE RESOLUTION NO. 23

BY REPRESENTATIVE HARRIS

COMMENDATIONS: Commends the Louisiana State Employees' Retirement System on the occasion of its seventy-fifth anniversary

1 A RESOLUTION

2 To commend the Louisiana State Employees' Retirement System (LASERS) on the occasion
3 of its seventy-fifth anniversary.

4 WHEREAS, LASERS was established by Act No. 126 of 1946 Regular Session of
5 the Legislature to provide retirement allowances and other benefits for state officers and
6 employees and their beneficiaries; and now, seventy-five years later, LASERS celebrates its
7 monumental anniversary in 2021; and

8 WHEREAS, LASERS provides a sound retirement plan for state employees through
9 prudent management and exceptional service and by utilizing the highest ethical standards
10 and integrity; LASERS remains a strong, reliable presence in the lives of its members; and

11 WHEREAS, LASERS, with an overall annual retirement benefit payment of one
12 billion three hundred million dollars, constitutes a strong and positive impact throughout
13 Louisiana, fueling economic activity in every parish; and

14 WHEREAS, the nearly one hundred thousand members of LASERS include public
15 employees from across Louisiana, such as corrections officers, nurses, agricultural
16 inspectors, social workers, and enforcement agents, and their beneficiaries; and

1 WHEREAS, LASERS has represented the state of Louisiana positively: it has
2 worked with the legislature to implement reforms expected to result in a three billion dollar
3 cost savings to the retirement system; it has saved over ten million dollars annually through
4 internal portfolio management, enough to fund the salaries of all LASERS employees; it has
5 invested in Louisiana companies; it has implemented changes to decrease the employer
6 percentage of payroll or cost of benefit earned; and it has decreased the unfunded accrued
7 liability; and

8 WHEREAS, the LASERS board of trustees has adopted strong measures to
9 strengthen the long-term future of the fund to ensure members receive benefits they have
10 earned after dedicating a career to public service; and

11 WHEREAS, LASERS merits the highest commendation and sincere congratulations
12 for its seventy-five years of service to the state of Louisiana and dedication to its citizens.

13 THEREFORE, BE IT RESOLVED that the House of Representatives of the
14 Legislature of Louisiana does hereby commend and congratulate the Louisiana State
15 Employees' Retirement System on the occasion of its seventy-fifth anniversary; does hereby
16 record and recognize its contributions to this state; and does hereby extend much
17 appreciation for LASERS' long, dedicated, and significant service to Louisiana.

18 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the
19 executive director for the Louisiana State Employees' Retirement System.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HR 23 Original

2021 Regular Session

Harris

Commends LASERS on the occasion of its 75th anniversary.