

2021 Regular Session

HOUSE RESOLUTION NO. 23

BY REPRESENTATIVE HARRIS

A RESOLUTION

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

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

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

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

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

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

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

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

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

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

---

SPEAKER OF THE HOUSE OF REPRESENTATIVES