

**HOUSE COMMITTEE AMENDMENTS**

2024 Regular Session

Amendments proposed by House Committee on Retirement to Original House Bill No. 31  
by Representative Freiberg

1 AMENDMENT NO. 1

2 On page 1, at the beginning of line 2, delete "To enact R.S. 11:932," and insert "To amend  
3 and reenact R.S. 11:927(A) and to enact R.S. 11:927(B)(4) and (F), 929(B)(2)(d), and 932,"

4 AMENDMENT NO. 2

5 On page 1, line 3, after "membership;" and before "and to" insert "to provide relative to  
6 administrative fees charged by the system; to provide relative to certain single-sum cash  
7 payments from the plan;"

8 AMENDMENT NO. 3

9 On page 1, delete line 9 in its entirety and insert the following:

10 "Section 1. R.S. 11:927(A) is hereby amended and reenacted and R.S. 11:927(B)(4)  
11 and (F), 929(B)(2)(d), and 932 are hereby enacted to read as follows:

12 §927. Contributions

13 A. Each participant shall contribute monthly to the optional retirement plan  
14 the same amount which he would be required to contribute to the regular retirement  
15 plan of the Teachers' Retirement System of Louisiana if he were a member of that  
16 retirement plan. Participant contributions may be made by employer pick-up in  
17 accordance with the provisions of Section 414(h)(2) of the United States Internal  
18 Revenue Code or any amendment thereto. The entirety of each participant's  
19 contribution, less the participant's share of any monthly fee established by the board  
20 to cover the cost of administration and maintenance of the optional retirement plan,  
21 shall be remitted to the appropriate designated company or companies for application  
22 to the participant's contract or contracts.

23 B.

24 \* \* \*

25 (4) Beginning July 1, 2026, in addition to any contributions otherwise  
26 required to be submitted to the Teachers' Retirement System of Louisiana pursuant  
27 to this Subsection, each employer shall contribute to the Teachers' Retirement  
28 System of Louisiana on behalf of each participant in the optional retirement plan the  
29 employer's share of any monthly fee established by the board to cover the cost of  
30 administration and maintenance of the optional retirement plan. The Teachers'  
31 Retirement System of Louisiana shall retain the contribution to cover the cost of  
32 administration and maintenance of the optional retirement plan.

33 \* \* \*

34 F.(1) Any monthly fee established by the board to cover the cost of  
35 administration and maintenance of the optional retirement plan shall be expressed  
36 as a percentage of the participant's earnable compensation. The participant's share  
37 of the monthly fee shall be the lesser of:

38 (a) One-half of the total monthly fee.

39 (b) Five-hundredths of one percent of the participant's earnable  
40 compensation.

41 (2) The employers share of the monthly fee shall be the balance remaining  
42 after payment of the participant's share.

43 \* \* \*

44 §929. Benefits not obligation of the state; payment of benefits; eligibility in other  
45 plans

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored  
are additions.

1 \* \* \*  
 2 B.  
 3 \* \* \*  
 4 (2) The Board of Trustees of the Teachers' Retirement System may approve  
 5 the following single-sum cash payments:  
 6 \* \* \*  
 7 (d) Annual disbursements in an amount sufficient to satisfy federal required  
 8 minimum distributions.  
 9 \* \* \*"

10 AMENDMENT NO. 4

11 On page 1, at the beginning of line 11, delete "A." and insert "A.(1)"

12 AMENDMENT NO. 5

13 On page 1, line 12, between "2024," and "may" insert "whose first employment making him  
 14 eligible for participation in the optional retirement plan occurred on or before July 31, 2020,  
 15 and who, notwithstanding participation in the optional retirement plan, is otherwise eligible  
 16 for membership in the regular retirement plan of the Teachers' Retirement System of  
 17 Louisiana"

18 AMENDMENT NO. 6

19 On page 1, line 16, delete "December 30, 2024," and insert "June 30, 2025,"

20 AMENDMENT NO. 7

21 On page 1, at the beginning of line 17, delete "B. All" and insert the following:

22 "(2) For a participant whose election is received by the system on or before  
 23 December 31, 2024, all"

24 AMENDMENT NO. 8

25 On page 1, line 19, after "2025," delete "a participant who made the election" and insert "the  
 26 participant"

27 AMENDMENT NO. 9

28 On page 2, between lines 3 and 4, insert the following:

29 "(3) For a participant whose election is received by the system on or after  
 30 January 1, 2025, all contributions to the optional retirement plan from the participant  
 31 and from his employer shall cease on the last day of the month following the month  
 32 in which the system receives the election. Beginning the first day of the following  
 33 month, the participant shall begin contributing to and accruing benefits in the regular  
 34 retirement plan of the Teachers' Retirement System of Louisiana as a member first  
 35 eligible for membership in the state system on that date. The person's employing  
 36 agency shall pay the system the contributions required pursuant to R.S. 11:102.

37 B.(1) Notwithstanding any provision of law to the contrary, any active  
 38 contributing participant in the optional retirement plan whose first employment  
 39 making him eligible for participation in the optional retirement plan occurred on or  
 40 after August 1, 2020, and who, notwithstanding participation in the optional  
 41 retirement plan, is otherwise eligible for membership in the regular retirement plan  
 42 of the Teachers' Retirement System of Louisiana may make an irrevocable election  
 43 to become a member of the regular retirement plan of the Teachers' Retirement  
 44 System of Louisiana. The election shall be made in writing in a manner prescribed  
 45 by the system and shall be received by the retirement system within five years of the

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1 participant's first employment making him eligible for participation in the optional  
2 retirement plan.

3 (2) For a participant making the election, all contributions to the optional  
4 retirement plan from the participant and from his employer shall cease on the last  
5 day of the month following the month in which the system receives the election.  
6 Beginning the first day of the following month, the participant shall begin  
7 contributing to and accruing benefits in the regular retirement plan of the Teachers'  
8 Retirement System of Louisiana as a member first eligible for membership in a state  
9 system on that date. The person's employing agency shall pay the system the  
10 contributions required to R.S. 11:102."

11 AMENDMENT NO. 10

12 On page 2, between lines 6 and 7, insert the following:

13 "D. If any participant making an election to become a member of the regular  
14 retirement plan of the Teachers' Retirement System of Louisiana has, at the time of  
15 such election, prior service in the regular retirement plan, the prior service shall be  
16 used for calculation of benefits only and shall not be used to attain eligibility for any  
17 purpose, including but not limited to retirement, disability, or survivor benefits."