The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, 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)]

DIGEST

SB 11 Engrossed 2026 Regular Session Price

Present law provides that, in addition to the actuarially required employer contribution rate, a permanent benefit increase account funding contribution rate be established and determined.

Proposed law retains present law.

Present law further provides that, beginning July 1, 2024, and using the June 30, 2023 actuarial valuation, the AFC rate increases on a permanent basis in any fiscal year in which the projected employer contribution rate declines, with the increase equal to the lesser of one half of the reduction in the projected employer contribution rate or the amount needed for the AFC rate to reach 2.5%.

Proposed law retains present law but changes the AFC rate from 2.5% to 3.5%.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 11:102(F)(4)(b))