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 21 Engrossed 2026 Regular Session Price

Present law provides, effective June 30, 2009, for two consolidated amortization bases for the Louisiana State Employee's Retirement System (LASERS) to be amortized and calculated. Changes, gains, and losses are to be calculated and payments thereof determined as provided in R.S. 11:102, except as otherwise specified. Proposed law retains present law.

Present law provides that for the first valuation after the original amortization base is liquidated, the secondary priority amount includes the portion of the prior year's primary priority amount, added to the prior year's secondary priority amount, and adjusted for any increase in the system's actuarial value of assets. Proposed law terminates this provision.

Present law provides for the secondary valuation and each year thereafter, the secondary priority amount is increased on growth in the system's actuarial value of assets. Proposed law repeals this provision.

Present law provides that for the first valuation after the experience account amortization base is liquidated, the residual priority amount equals the prior year's secondary priority amount adjusted for any increase in the system's actuarial value of assets, and for the second valuation and each year thereafter, the residual priority amount is increased based on any growth in the system's actuarial value of assets. Proposed law repeals these provisions.

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

(Amends R.S. 11:102.1(A)(4)(c)(iv); adds R.S. 11:102.1(A)(5); and repeals R.S. 11:102.1(A)(4)(c)(v), (e)(ii) and (iii), and (h)-(j))