
HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Appropriations to Original House Bill No. 384 by Representative Pearson

1 AMENDMENT NO. 1**2** On page 2, delete lines 5 through 13 and insert the following:**3** "(b)(i) Providing for payments against the unfunded accrued liability of the
4 public retirement systems which are in addition to any payments required for the
5 annual amortization of the unfunded accrued liability of the public retirement
6 systems, as required by Article X, Section 29(E)(2)(c) of this constitution; however,
7 any such payments to the public retirement systems shall not be used, directly or
8 indirectly, to fund cost-of-living increases for such systems.**9** (ii) For Fiscal Years 2013-2014 and 2014-2015 the legislature shall
10 appropriate no less than five percent of any money designated in the official forecast
11 as nonrecurring to the Louisiana State Employees' Retirement System and the
12 Teachers' Retirement System of Louisiana for application to the balance of the
13 unfunded accrued liability of such systems existing as of June 30, 1988, in
14 proportion to the balance of such unfunded accrued liability of each such system.
15 Any such payments to the public retirement systems shall not be used, directly or
16 indirectly, to fund cost-of-living increases for such systems.**17** (iii) For Fiscal Year 2015-2016 and every fiscal year thereafter the
18 legislature shall appropriate no less than ten percent of any money designated in the
19 official forecast as nonrecurring to the Louisiana State Employees' Retirement
20 System and the Teachers' Retirement System of Louisiana for application to the
21 balance of the unfunded accrued liability of such systems existing as of June 30,
22 1988, in proportion to the balance of such unfunded accrued liability of each such
23 system. Any such payments to the public retirement systems shall not be used,
24 directly or indirectly, to fund cost-of-living increases for such systems."**25** AMENDMENT NO. 2**26** On page 2, line 22, after "To" delete "provide that a minimum of ten percent" and insert
27 "require in Fiscal Years 2013-2014 and 2014-2015 that five percent"**28** AMENDMENT NO. 3**29** On page 2, line 23, change "payments" to "the balance"**30** AMENDMENT NO. 4**31** On page 2, line 26, after "Louisiana." insert the following:**32** "To further require that in Fiscal Year 2015-2016 and every fiscal year thereafter that
33 ten percent of such nonrecurring revenue be applied to such purposes."