
SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Long to Engrossed Senate Bill No. 16 by Senator Long

1 AMENDMENT NO. 1

2 On page 1, line 2, after "retirement;" delete the remainder of the line, and on line 3, delete
3 "plan";"

4 AMENDMENT NO. 2

5 On page 1, delete lines 11 through 13, and insert the following:

6 **"F.(1) Beginning upon the effective date of R.S. 11:1399.1 et seq. and**
7 **annually thereafter, for optional retirement plan participants whose first**
8 **employment making them eligible for participation in the optional retirement**
9 **plan occurs on or after the date upon which they are otherwise required to be**
10 **members of the cash balance plan provided for in R.S. 11:1399.1 et seq., each**
11 **higher education board created pursuant to Article VIII of the Louisiana**
12 **Constitution shall adopt, as a percentage of payroll, the employer's portion to**
13 **be paid to the appropriate company or companies as provided in Subsection B**
14 **of this Section, which shall be the same for all employer institutions and**
15 **agencies under its supervision and control. At a minimum the amount shall be**
16 **equal to the employer's portion of the normal cost contribution that would have**
17 **been contributed had the participant been a member of the cash balance plan**
18 **of the regular retirement plan of the Teachers' Retirement System of Louisiana**
19 **and at a maximum equal to the employers' portion of the normal cost**
20 **contribution that would have been contributed had he been a member of Tier**
21 **1 of the regular retirement plan of the Teachers' Retirement System of**
22 **Louisiana. Provided, however, that if a higher education board fails to adopt**
23 **a rate by June first of any year, the employer contribution rate for each**
24 **employer institution and agency under its supervision and control shall be the**
25 **Tier 1 normal cost contribution of the regular retirement plan of the Teachers'**
26 **Retirement System of Louisiana.**

27 **(2) Optional retirement plan participants whose first employment**
28 **making them eligible for participation in the optional retirement plan occurs on**
29 **or after the date upon which they are otherwise required to be a member of the**
30 **cash balance plan provided for in R.S. 11:1399.1 et seq. and who are not**
31 **employed by an institution or agency under the supervision and control of a**
32 **higher education board created pursuant to Article VIII of the Louisiana**
33 **Constitution shall receive the employer's portion of the normal cost**
34 **contribution that would have been contributed had he been a member of Tier**
35 **1 of the regular retirement plan of the Teachers' Retirement System of**
36 **Louisiana.**

37 **(3) For the first fiscal year in which R.S. 11:1399.1 et seq. becomes**
38 **effective, the employer contribution, expressed as a percentage of payroll,**
39 **established pursuant to this Subsection shall be reported to the Teachers'**
40 **Retirement System of Louisiana no later than thirty days prior to the date on**
41 **which enrollment in the cash balance plan provided for in R.S. 11:1399.1 et seq.**
42 **is otherwise required for optional retirement plan participants. Annually**
43 **thereafter, the employer contribution, expressed as a percentage of payroll,**
44 **established pursuant to this Subsection shall be reported to the Teachers'**
45 **Retirement System of Louisiana no later than June first with respect to the**
46 **fiscal year that begins on the immediately following July first.**

47 **(4) This Subsection shall not alter each employer's required contribution**
48 **for the amortization of the unfunded accrued liability. The total employer**
49 **contribution shall be adjusted based on the amount set pursuant to Paragraph**
50 **(1) of this Subsection. Following transmittal to the appropriate companies of**
51 **the employer contribution set pursuant to this Subsection, the Teachers'**

1 **Retirement System of Louisiana shall retain the balance of this contribution for**
2 **application to the unfunded accrued liability of the system."**