
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Laura Gail Sullivan.

DIGEST

Long (SB 17)

Present law (R.S. 11:883.1), relative to the Teachers' Retirement System of La. (Teachers or TRSL), provides for the accumulation of certain system funds in an "experience account". Provides for utilization of these funds for permanent benefit increases (PBIs), sometimes called cost-of-living adjustments or COLAs for retirees, survivors, and beneficiaries of the system. Provides for determination of eligibility for and the amount of any increase paid with these funds.

Proposed law provides for a supplemental benefit increase for retirees, survivors, and beneficiaries eligible for a PBI pursuant to present experience account law. Provides that this increase shall be an additional amount to be determined later.

Effective June 30, 2014.

(Amends R.S. 11:883.1.1)