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The original instrument was prepared by Laura Gail Sullivan. The following digest, which does not constitute a part of the legislative instrument, was prepared by Nancy Vicknair.

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## DIGEST

Guillory (SB 20)

Proposed law amends present law to keep the provisions governing the Teachers' Retirement System of Louisiana in conformity with the provisions of present federal law requirements for tax-qualified defined benefit plans.

Effective July 1, 2014.

(Amends R.S. 11:701(10), (11), (12), (24), and (33)(a)(i), (ii)(aa), and (xiii) and (b)(i), 702(A) and (B), 723(A)(1), 781(B), 784(A), (C)(2), and (F), 784.1(A), (B), (C), and (D), 785.1(A) and (C), 792(A), (B), (C), and (D), and 826; adds R.S. 11:701(14.1), (22.1), and (33)(a)(xiv) and 781(C); repeals R.S. 11:723(B))

### Summary of Amendments Adopted by Senate

#### Senate Floor Amendments to engrossed bill

1. Makes technical changes.
2. Requires, rather than authorizes, that prior to January 1, 1995, system members not receive an annual retirement benefit that exceeds the limits specified in Section 415(b) of the Internal Revenue Code.
3. Requires, rather than authorizes, that on and after January 1, 1995, system members not receive an annual retirement benefit that exceeds the dollar amount specified in Section 415(b)(1)(A) of the Internal Revenue Code.