
The original instrument was prepared by Margaret M. Corley. The following digest, which does not constitute a part of the legislative instrument, was prepared by Mary Dozier O'Brien.

DIGEST

Guillory (SB 14)

Present law, relative to the Louisiana School Employees' Retirement System (LSERS), provides for payments for liabilities of the system to be amortized over a 30-year period from the year in which the liability occurred.

Present law provides for level dollar payments for all amortization bases except those for fiscal years 2000-2001, 2001-2002, and 2002-2003. Provides for increasing payments for the bases created in the three listed fiscal years.

Proposed law provides for all outstanding amortization bases of LSERS to be consolidated and reamortized over a 30-year period with level dollar payments.

Effective if HB 42 of the 2014 RS is enacted and becomes effective.

Effective June 30, 2014.

(Amends R.S. 11:102(B)(3)(d)(vi))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the engrossed bill

1. Technical amendments.
2. Effective if HB 42 of 2014 RS is enacted and becomes effective.

Senate Floor Amendments to reengrossed bill

1. Deletes provisional language regarding when the bill will become effective.