

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

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

New 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))