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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

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| SB 5 Original | DIGEST<br>2016 Regular Session | Peacock |
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Present law provides that the annual actuarially-required employer contribution to each state retirement system shall be a dollar amount equal to the sum of the cost of that year's benefit accruals and amortization payments for:

- (1) The unfunded accrued liability (UAL) existing on June 30, 1988.
- (2) The prior year's over- or under-payment of required contributions.
- (3) Changes in actuarial accrued liability due to various events.

Proposed law retains present law and adds as an additional component of the sum of the cost of projected noninvestment related administrative expenses for that year.

Effective June 10, 2016.

(Adds R.S. 11:102(B)(3)(e))