

2016 Regular Session

HOUSE BILL NO. 1093

BY REPRESENTATIVE IVEY

LEGISLATIVE AUDITOR: Provides with respect to reporting requirements of the legislative auditor regarding public retirement systems

1 AN ACT

2 To amend and reenact R.S. 24:513(C)(1) relative to reports made by the legislative auditor
3 regarding public retirement systems; to provide relative to the content of such
4 reports; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 24:513(C)(1) is hereby amended and reenacted to read as follows:

7 §513. Powers and duties of legislative auditor; audit reports as public records;
8 assistance and opinions of attorney general; frequency of audits; subpoena
9 power

10 * * *

11 C.(1) The legislative auditor shall have authority to evaluate on a continuing
12 basis all aspects of any state, municipal, or parochial retirement system, funded in
13 whole or in part out of public funds, as to its actuarial soundness. The legislative
14 auditor shall make periodic detailed reports, both to the legislature and the governor,
15 specifically setting forth his findings as to the actuarial soundness of such retirement
16 systems. At least every five years, the reports produced by the legislative auditor
17 shall include comparative summaries of each system's reported actuarial assumptions
18 and funded ratio and the findings of the legislative auditor as to the appropriateness
19 of each system's assumptions. In conducting such evaluations or any audit pursuant
20 to R.S. 11:2260(A)(9)(b), the legislative auditor shall have complete access to all

