SENATE FLOOR AMENDMENTS
2016 Regular Session
Amendments proposed by Senator Peacock to Engrossed Senate Bill No. 18 by Senator Peacock

1 AMENDMENT NO. 1

2 On page 1, line 2, change "(a), and (d)" to "(a), (b), (c), and (d)"

3 AMENDMENT NO. 2

4 On page 1, delete line 4, and insert "102.1(B)(2)(b), (3)(a)(i), (4), (5), and (6) and (C)(2),
5 (3)(a), (4), (5), and (6), 102.2(B)(2)(a), (3)(a)(i), (4) and (5) and (C)(2), (3)(a),"

6 AMENDMENT NO. 3

7 On page 2, line 1, change "(a), and" to "(a), (b), (c), and"

8 AMENDMENT NO. 4

9 On page 2, delete line 3, and insert "102.1(B)(2)(b), (3)(a)(i), (4), (5), and (6) and (C)(2),
10 (3)(a), (4), (5), and (6), 102.2(B)(2)(a), (3)(a)(i), (4) and (5) and (C)(2), (3)(a), (4), (5),"

11 AMENDMENT NO. 5

12 On page 2, line 12, change "**actuarially-required**" to "**actuarially required**"

13 AMENDMENT NO. 6

14 On page 2, line 25, change "**actuarially-required**" to "actuarially required"

15 AMENDMENT NO. 7

16 On page 3, line 3, change "**actuarially-required**" to "actuarially required"

17 AMENDMENT NO. 8

18 On page 3, line 11, change "**actuarially-required**" to "actuarially required"

19 AMENDMENT NO. 9

20 On page 3, line 18, change "**actuarially-required**" to "actuarially required"

21 AMENDMENT NO. 10

22 On page 3, line 25, change "**actuarially-required**" to "actuarially required"

23 AMENDMENT NO. 11

24 On page 3, line 26, change "**constitutionally-required**" to "constitutionally required"

25 AMENDMENT NO. 12

26 On page 4, line 15, change "**actuarially-required**" to "actuarially required"

27 AMENDMENT NO. 13

28 On page 4, line 20, change "**actuarially-required**" to "actuarially required"

This set of amendment(s) was prepared by Margaret M. Corley.

1   AMENDMENT NO. 14

2   On page 5, delete line 5, and insert the following:

3   "(b) That fiscal year's payment, computed as of the first of that fiscal year and
4   projected to the middle of that fiscal year at the ~~actuarially-assumed~~ **actuarially**
5   **assumed** interest rate, taking into account consolidation with other amortization
6   bases, if any, as provided in R.S. 11:42, 102.1, and 102.2, and using the system's
7   amortization method specified in R.S. 11:42, necessary to amortize the unfunded
8   accrued liability as of June 30, 1988, such unfunded accrued liability computed using
9   the system's actuarial funding method as specified in R.S. 11:22.
10   (c) Except as provided in R.S. 11:102.1 and 102.2, that fiscal year's payment,
11   computed as of the first of that fiscal year and projected to the middle of that fiscal
12   year at the ~~actuarially-assumed~~ **actuarially assumed** interest rate, necessary to
13   amortize the prior year's over or underpayment as a level dollar amount over a period
14   of five years. "

15   AMENDMENT NO. 15

16   On page 5, line 8, change "**actuarially-assumed**" to "actuarially assumed"

17   AMENDMENT NO. 16

18   On page 11, line 5, change "**actuarially-required**" to "actuarially required"

19   AMENDMENT NO. 17

20   On page 14, line 10, change "**actuarially-required**" to "actuarially required"

21   AMENDMENT NO. 18

22   On page 16, line 23, change "**actuarially-assumed**" to "**actuarially assumed**"

23   AMENDMENT NO. 19

24   On page 17, line 4, change "**actuarially-assumed**" to "**actuarially assumed**"

25   AMENDMENT NO. 20

26   On page 17, line 29, change "**actuarially-assumed**" to "**actuarially assumed**"

27   AMENDMENT NO. 21

28   On page 19, between lines 8 and 9, insert the following:

29   "(2)(a)   *   *   *

30   (b) The balance in this account as of June 30, 2008, exclusive of any
31   subaccount balance, shall be credited with interest at the system's ~~actuarially-~~
32   ~~assumed~~ **actuarially assumed** interest rate until the funds in the account are applied
33   as provided in this Subsection."

34   AMENDMENT NO. 22

35   On page 19, between lines 11 and 12, insert the following:

36   "(i) For Fiscal Year 2010-2011, the projected payment shall be the amount
37   specified in the June 30, 2009 system valuation adopted by the Public Retirement
38   Systems' Actuarial Committee pursuant to R.S. 11:127. The ~~actuarially-required~~
39   **actuarially required** contribution shall be determined in accordance with the

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1   provisions of R.S. 11:102 in the June 30, 2010 system valuation adopted by the
2   committee."

3   AMENDMENT NO. 23

4   On page 19, line 20, change "actuarially-assumed" to "**actuarially assumed**"

5   AMENDMENT NO. 24

6   On page 20, line 20, change "actuarially-assumed" to "**actuarially assumed**"

7   AMENDMENT NO. 25

8   On page 20, between lines 27 and 28, insert the following:

9   "(3) This consolidated amortization base shall be known as the "experience
10 account amortization base" and shall be amortized with annual payments over a
11 thirty-year period beginning in Fiscal Year 2010-2011 as follows:
12   (a) For Fiscal Year 2010-2011, the projected payment shall be the amount
13 specified in the June 30, 2009 system valuation adopted by the Public Retirement
14 Systems' Actuarial Committee pursuant to R.S. 11:127. The ~~actuarially-required~~
15 **actuarially required** contribution shall be determined in accordance with the
16 provisions of R.S. 11:102 in the June 30, 2010 system valuation adopted by the
17 committee."

18 AMENDMENT NO. 26

19 On page 22, line 29, change "**actuarially-assumed**" to "**actuarially assumed**"

20 AMENDMENT NO. 27

21 On page 23, line 10, change "**actuarially-assumed**" to "**actuarially assumed**"

22 AMENDMENT NO. 28

23 On page 24, line 6, change "**actuarially-assumed**" to "**actuarially assumed**"

24 AMENDMENT NO. 29

25 On page 25, between lines 14 and 15, insert the following:

26   "(2)(a) To this base shall be applied any monies in the separate fund known
27 alternatively as the "Texaco Account" or the "Initial Unfunded Accrued Liability
28 Account"on June 30, 2010, and any appropriation provided in the 2009 Regular
29 Session of the Legislature. The balance in this account as of June 30, 2008, exclusive
30 of any subaccount balance, shall be credited with interest at the system's ~~actuarially-~~
31 ~~assumed~~ **actuarially assumed** interest rate until the funds in the account are applied
32 as provided in this Subsection.
33   *   *   *"

34 AMENDMENT NO. 30

35 On page 25, between lines 17 and 18, insert the following:

36   "(i) For Fiscal Year 2010-2011, the projected payment shall be the amount
37 specified in the June 30, 2009 system valuation adopted by the Public Retirement
38 Systems' Actuarial Committee pursuant to R.S. 11:127. The ~~actuarially-required~~
39 **actuarially required** contribution shall be determined in accordance with the
40 provisions of R.S. 11:102 in the June 30, 2010 system valuation adopted by the
41 committee."

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1 AMENDMENT NO. 31

2 On page 25, line 26, change "actuarially-assumed" to "**actuarially assumed**"

3 AMENDMENT NO. 32

4 On page 26, line 13, change "actuarially-assumed" to "**actuarially assumed**"

5 AMENDMENT NO. 33

6 On page 26, between lines 20 and 21, insert the following:

7   "(3) This consolidated amortization base shall be known as the "experience
8 account amortization base" and shall be amortized with annual payments over a
9 thirty-year period beginning in Fiscal Year 2010-2011 calculated as follows:
10   (a) For Fiscal Year 2010-2011, the projected payment shall be the amount
11 specified in the June 30, 2009 system valuation adopted by the Public Retirement
12 Systems' Actuarial Committee pursuant to R.S. 11:127. The ~~actuarially-required~~
13 **actuarially required** contribution shall be determined in accordance with the
14 provisions of R.S. 11:102 in the June 30, 2010 system valuation adopted by the
15 committee."

16 AMENDMENT NO. 34

17 On page 28, line 22, change "**actuarially-assumed**" to "**actuarially assumed**"

18 AMENDMENT NO. 35

19 On page 29, line 26, change "**actuarially-assumed**" to "**actuarially assumed**"

20 AMENDMENT NO. 36

21 On page 30, line 11, change "**actuarially-assumed**" to "**actuarially assumed**"

22 AMENDMENT NO. 37

23 On page 30, line 20, change "**actuarially-assumed**" to "**actuarially assumed**"

24 AMENDMENT NO. 38

25 On page 31, line 24, change "**actuarially-assumed**" to "**actuarially assumed**"

26 AMENDMENT NO. 39

27 On page 32, line 9, change "**actuarially-assumed**" to "**actuarially assumed**"

28 AMENDMENT NO. 40

29 On page 37, lines 14 and 15, change "**consumer price index, U.S. city average for all
30 urban consumers (CPI-U)**" to "**CPI-U**"

31 AMENDMENT NO. 41

32 On page 37, lines 17 and 18, change "**consumer price index, U.S. city average for all
33 urban consumers (CPI-U)**" to "**CPI-U**"

34 AMENDMENT NO. 42

35 On page 44, lines 19 and 20, change "**consumer price index, U.S. city average for all
36 urban consumers (CPI-U)**" to "**CPI-U**"

This set of amendment(s) was prepared by Margaret M. Corley.

1 AMENDMENT NO. 43

2 On page 44, line 25 and 26, change "**consumer price index, U.S. city average for all urban**
3 **consumers (CPI-U)**" to "**CPI-U**"

4 AMENDMENT NO. 44

5 On page 52, lines 22 and 23, change "**consumer price index, U.S. city average for all**
6 **urban consumers (CPI-U)**" to "**CPI-U**"

7 AMENDMENT NO. 45

8 On page 52, lines 25 and 26, change "**consumer price index, U.S. city average for all**
9 **urban consumers (CPI-U)**" to "**CPI-U**"

10 AMENDMENT NO. 46

11 On page 58, lines 12 and 13, change "**consumer price index, U.S. city average for all**
12 **urban consumers (CPI-U)**" to "**CPI-U**"

13 AMENDMENT NO. 47

14 On page 58, lines 15 and 16, change "**consumer price index, U.S. city average for all**
15 **urban consumers (CPI-U)**" to "**CPI-U**"

16 AMENDMENT NO. 48

17 On page 61, delete lines 2 through 5, and insert the following:

18   "increased each year in an amount equal to the increase in the ~~consumer price index~~
19   ~~(United States city average for all urban consumers (CPI-U)), as prepared by the~~
20   ~~United States Department of Labor, Bureau of Labor Statistics,~~ **CPI-U** for the
21   preceding calendar year, if any. Effective"

22 AMENDMENT NO. 49

23 On page 61, delete lines 7 through 10, and insert the following:

24   "increased each year in an amount equal to the increase in the ~~consumer price index~~
25   ~~(United States city average for all urban consumers (CPI-U)), as prepared by the~~
26   ~~United States Department of Labor, Bureau of Labor Statistics,~~ **CPI-U** for the
27   twelve-month period ending on the"

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