
DIGEST

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HB 141 Engrossed

2016 Regular Session

Leger

Abstract: Requires that an actuarial note include the estimated fiscal impact on governmental entities, including the effect on federal, state, and local funds, and provides for certain legislative procedures and responsibilities relative to amendments which would substantially affect the estimated fiscal impact on governmental entities, including the effect on federal, state, and local funds.

Present law (R.S. 24:521) provides that every bill, joint resolution, and simple or concurrent resolution introduced in the legislature which proposes a change in any state, municipal, or parochial retirement system funded wholly or partially with public funds shall have attached an actuarial note, which is a brief explanation of the financial or actuarial effect of the proposed change. Proposed law changes the word "financial" to "fiscal" and otherwise retains present law.

Present law requires that the actuarial note be factual and concise, providing an estimate in dollars of the impact of the proposed change, and specifies that it shall not include any opinion related to the merits of the proposed change.

Proposed law retains present law and requires that the note include the estimated fiscal impact on governmental entities, including the effect on federal, state, and local funds.

Present law makes it the responsibility of the committee chairman of any committee which amends a bill so as to substantially affect the costs or revenues of a retirement system to request an actuarial note as to the amendment. Proposed law retains present law but additionally provides that if the committee amends a bill so as to substantially affect the estimated fiscal impact on governmental entities, including the effect on federal, state, and local funds, the chairman shall request an actuarial note as to the amendment.

Present law provides that any floor amendment which would have such an impact on any retirement system and which is not accompanied by an actuarial note as to that amendment shall be deemed withdrawn upon adoption of a motion offered by any member. Proposed law retains present law and provides that such provision also applies to any floor amendment which would substantially affect the estimated fiscal impact on governmental entities, including the effect on federal, state, and local funds.

(Amends R.S. 24:521(A), (C), and (D))