
DIGEST

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HB 621 Engrossed

2016 Regular Session

Ivey

Abstract: Relative to the legislative auditor's access to records of a public retirement system, adds a provision granting the auditor access to records of an entity that provides actuarial or investment services to a public retirement system.

Present law, relative to the powers and duties of the legislative auditor, provides that the auditor has authority to evaluate on a continuing basis the actuarial soundness of any state, municipal, or parochial retirement system. Requires that he periodically report his findings to the legislature and the governor. Provides that in conducting such evaluations, the legislative auditor has complete access to all books, records, documents, and accounts of the retirement system and any participating employer thereof.

Proposed law additionally provides that the auditor shall have access to books, records, documents, and accounts that are held by an entity that provides actuarial or investment services to a retirement system. Also provides that a representative of the auditor shall have the same access to books, records, documents, and accounts as the auditor pursuant to present law and proposed law.

(Amends R.S. 24:513(C)(1))