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

DIGEST

Guillory (SB 14)

Present law, relative to the Louisiana School Employees' Retirement System (LSERS), provides for payments for liabilities of the system to be amortized over a 30-year period from the year in which the liability occurred.

Present law provides for level dollar payments for all amortization bases except those for fiscal years 2000-2001, 2001-2002, and 2002-2003. Provides for increasing payments for the bases created in the three listed fiscal years.

Proposed law provides for all outstanding amortization bases of LSERS to be consolidated and reamortized over a 30-year period with level dollar payments.

Effective June 30, 2014.

(Amends R.S. 11:102(B)(3)(d)(vi))