

# ACT No. 353

2016 Regular Session

HOUSE BILL NO. 141

BY REPRESENTATIVE LEGER

1 AN ACT

2 To amend and reenact R.S. 24:521(A), (C), and (D), relative to actuarial notes; to require  
3 certain content in an actuarial note; to provide relative to certain legislative  
4 procedures regarding obtaining actuarial notes; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 24:521(A), (C), and (D) are hereby amended and reenacted to read  
7 as follows:

8 §521. Actuarial notes

9 A. Every bill, joint resolution, and simple or concurrent resolution  
10 introduced in the legislature proposing any change in the law relative to any state,  
11 municipal or parochial retirement system, funded in whole or in part out of public  
12 funds shall have attached to it at the time of its consideration by any committee of  
13 either house of the legislature a brief explanatory statement or note which shall  
14 include a reliable estimate of the ~~financial~~ fiscal and actuarial effect of the proposed  
15 change in any such retirement system. The statement or note shall be known as an  
16 actuarial note. Such note shall be attached to the original of each proposed bill or  
17 resolution which is reported favorably by any committee of either house of the  
18 legislature, but shall be separate therefrom, shall be clearly designated as an actuarial  
19 note, and shall not constitute a part of the law or other provisions or expression of  
20 legislative intent proposed by the bill or resolution.

21 \* \* \*

1 C. The note shall be factual in nature, as brief and concise as may be, and  
2 shall, if possible, provide a reliable estimate in dollars. In addition, it shall include  
3 both the immediate effect and, if determinable or reasonably foreseeable, the long  
4 range fiscal and actuarial effect of the measure. The fiscal and actuarial effect of the  
5 measure shall include any impact on the costs to or the revenues of the retirement  
6 system and the estimated fiscal impact on governmental entities, including the effect  
7 on federal, state, and local funds. If, after careful investigation, it is determined that  
8 no dollar estimate is possible, the note shall set forth the reasons why no dollar  
9 estimate can be given. No comment or opinion shall be included in the actuarial note  
10 with regard to the merit, or lack thereof, of the measure for which the note is  
11 prepared. However, technical or mechanical defects may be noted.

12 D. At any time any committee of either house reports any legislative  
13 instrument, to which an actuarial note was attached at the time of committee  
14 consideration, with any amendment of such nature as would substantially affect the  
15 costs to or the revenues of any retirement system or the estimated fiscal impact on  
16 governmental entities, including the effect on federal, state, and local funds as stated  
17 in the actuarial note attached to the measure at the time of such consideration, it shall  
18 be the responsibility of the chairman of the committee reporting such instrument to  
19 obtain from the legislative auditor an actuarial note of the fiscal and actuarial effect  
20 of the change proposed by the amendment reported. ~~Such~~ The actuarial note shall  
21 be attached to the report of the committee on the measure as a supplement thereto,  
22 but shall not be printed in the journal. At any time a floor amendment is offered in  
23 either house to any bill or resolution to which an actuarial note was attached at the  
24 time of committee consideration or committee report, which amendment would  
25 substantially affect the cost to or the revenues of any retirement system or the  
26 estimated fiscal impact on governmental entities, including the effect on federal,  
27 state, and local funds as stated in the most recent actuarial note, and the member  
28 proposing such amendment does not present to the house an actuarial note prepared  
29 by the legislative auditor as to the fiscal and actuarial effect of his proposed  
30 amendment, any member may offer a motion that the proposed amendment be

