

SENATE BILL NO. 10

BY SENATOR GUILLORY

1 AN ACT

2 To enact R.S. 11:22(D), relative to actuarial valuation methods for state and statewide
3 retirement systems; to provide for conversion of such methods; to specify the method
4 to be utilized once the frozen unfunded actuarial accrued liability of certain systems
5 has been fully amortized; to provide for an effective date; and to provide for related
6 matters.

7 Notice of intention to introduce this Act has been published.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:22(D) is hereby enacted to read as follows:

10 §22. Methods of actuarial valuation established

11 * * *

12 **D. For any of the systems set forth in Subsection B of this Section which**
13 **are funded utilizing the frozen attained age normal method, the actuarial**
14 **valuation method of such system shall be converted to the aggregate funding**
15 **method in the system's first valuation in which the frozen unfunded actuarial**
16 **accrued liability is fully amortized.**

17 Section 2. This Act shall become effective on June 30, 2012; if vetoed by the
18 governor and subsequently approved by the legislature, this Act shall become effective on
19 June 30, 2012, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____