

SENATE BILL NO. 13

BY SENATOR PEACOCK

1 AN ACT

2 To amend and reenact R.S. 11:22(B)(6) and (13), relative to the entry age normal valuation
3 method; to provide for utilization of the method by certain state retirement systems;
4 to provide for effective dates; and to provide for related matters.

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

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 11:22(B)(6) and (13) are hereby amended and reenacted to read as
8 follows:

9 §22. Methods of actuarial valuation established

10 * * *

11 B. The following funding methods shall be utilized to determine actuarially
12 required contributions:

13 * * *

14 (6) Louisiana State Employees' Retirement System: ~~projected unit credit~~
15 **entry age normal**.

16 * * *

17 (13) Teachers' Retirement System of Louisiana: ~~projected unit credit~~ **entry**
18 **age normal**.

19 * * *

20 Section 2. The provisions of R.S. 11:22(B)(6) as amended by this Act shall become
21 effective on the date that the Public Retirement Systems' Actuarial Committee adopts a
22 valuation for the Louisiana State Employees' Retirement System utilizing the entry age
23 normal method of actuarial valuation. The provisions of R.S. 11:22(B)(13) as amended by
24 this Act shall become effective on the date that the Public Retirement Systems' Actuarial
25 Committee adopts a valuation for the Teachers' Retirement System of Louisiana utilizing the
26 entry age normal method of actuarial valuation.

27 Section 3. The provisions of this Section and of Section 2 of this Act shall become

1 effective on June 30, 2014; if vetoed by the governor and subsequently approved by the
2 legislature, the provisions of this Section and of Section 2 of this Act shall become effective
3 on June 30, 2014, or on the day following such approval by the legislature, whichever is
4 later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____