

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.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_