

2018 Regular Session

SENATE BILL NO. 4

BY SENATOR PEACOCK

RETIREMENT SYSTEMS. Provides for the independence of state and statewide retirement systems' actuaries. (6/30/18)

1 AN ACT

2 To enact R.S. 11:252, relative to the state and statewide retirement systems; to provide
3 relative to the employment of actuaries; to limit the duties a board may prescribe for
4 or require of an actuary; to provide for an effective date; and to provide for related
5 matters.

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

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 11:252 is hereby enacted to read as follows:

9 §252. Actuary; appointment; duties

10 Notwithstanding any other provision of law to the contrary, the board
11 of trustees of any state or statewide retirement system is hereby authorized to
12 appoint an actuary or actuaries, independently or jointly. However, any duties
13 the board assigns to the actuary shall relate only to the practice of actuarial
14 science or ministerial duties that do not require the exercise of supervision or
15 discretionary control over the administration or management of the system.

16 Section 2. This Act shall become effective on June 30, 2018; if vetoed by the
17 governor and subsequently approved by the legislature, this Act shall become effective on

1 June 30, 2018, or on the day following such approval by the legislature, whichever is later.

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

DIGEST

SB 4 Original

2018 Regular Session

Peacock

Proposed law provides that, notwithstanding any other provision of present law, the board of trustees of any state or statewide retirement system is authorized to appoint an actuary or actuaries, independently or jointly.

Proposed law further provides any duties the board assigns to the actuary shall relate only to the practice of actuarial science or ministerial duties that do not require the exercise of supervision or discretionary control over the administration or management of the system.

Effective June 30, 2018.

(Adds R.S. 11:252)