

2015 Regular Session

HOUSE CONCURRENT RESOLUTION NO. 159

BY REPRESENTATIVES PEARSON AND GAROFALO

RETIREMENT BENEFITS: Establishes the Task Force on State Retirement System
Sustainability

1 A CONCURRENT RESOLUTION

2 To establish the Task Force on State Retirement System Sustainability to study the funding
3 and benefits of Louisiana's state public retirement systems and to make
4 recommendations to the legislature regarding the sustainability of such systems for
5 current and future employees.

6 WHEREAS, Louisiana maintains four state retirement systems for state employees
7 and school employees; and

8 WHEREAS, the legislature has taken important steps in the past ten years to control
9 and limit benefit costs while paying its debts off faster, such as twice implementing
10 increased retirement eligibilities, dedicating increased payment streams toward its unfunded
11 accrued liability obligations, scaling back the increasing payment schedule for prior debts,
12 lowering the cost of state plans to a level dramatically less costly than even Social Security,
13 and dedicating certain portions of nonrecurring revenue to unfunded accrued liability
14 payments; and

15 WHEREAS, the health and funding of state retirement systems is of immediate
16 concern to agencies, institutions of postsecondary education, and school districts, all of
17 whom participate in the systems and are responsible for annual employer contributions; and

18 WHEREAS, it is important for the legislature's reform efforts to be evaluated and the
19 current health and future sustainability of Louisiana's state retirement systems to be analyzed
20 to determine whether further reforms are needed in order to ensure that the state can meet
21 its retirement obligations to current and future employees.

1 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
2 establish the Task Force on State Retirement System Sustainability to study the current
3 funding and benefits of the four state retirement systems and to investigate the need for
4 further legislative reform relative to these systems.

5 BE IT FURTHER RESOLVED that the Task Force on State Retirement System
6 Sustainability shall be comprised of the following members:

- 7 (1) The speaker of the House of Representatives or his designee.
- 8 (2) The president of the Senate or his designee.
- 9 (3) The chairman of the House Committee on Retirement or his designee.
- 10 (4) The chairman of the Senate Committee on Retirement or his designee.
- 11 (5) The commissioner of administration or his designee.
- 12 (6) A representative of the Public Affairs Research Council of Louisiana.
- 13 (7) A representative of the Louisiana Society of Certified Public Accountants.
- 14 (8) The manager of actuarial services for the Louisiana Legislative Auditor.
- 15 (9) Two representatives appointed jointly by the four state retirement systems.
- 16 (10) A representative of the Louisiana Budget Project.
- 17 (11) A representative of the Louisiana Public Pension Coalition.
- 18 (12) A representative appointed jointly by the Retired State Employees'
19 Association and the Louisiana Retired Teachers' Association.

20 BE IT FURTHER RESOLVED that the members of the task force shall serve
21 without compensation for such service, except per diem or expense reimbursement to which
22 they may be individually entitled as members of the organizations they represent.

23 BE IT FURTHER RESOLVED that the chairman of the House Committee on
24 Retirement or his designee shall serve as chairman of the task force and the chairman of the
25 Senate Committee on Retirement or his designee shall serve as vice chairman.

26 BE IT FURTHER RESOLVED that a majority of the total membership shall
27 constitute a quorum of the task force and that the presence of a quorum shall be required for
28 the task force to transact business; no official action shall be taken by the task force unless
29 a quorum is present.

1 BE IT FURTHER RESOLVED that the names of the members selected to serve on
2 the task force shall be submitted to the chairman of the task force not later than July 31,
3 2015, and that the chairman shall call the first meeting of the task force not later than
4 September 15, 2015.

5 BE IT FURTHER RESOLVED that the task force shall meet as necessary and shall
6 submit its report of findings and recommendations to the speaker of the House of
7 Representatives and the president of the Senate not later than January 7, 2016.

8 BE IT FURTHER RESOLVED that the task force shall terminate not later than
9 March 1, 2016.

10 BE IT FURTHER RESOLVED that a suitable copy of this Resolution be transmitted
11 to each of the following: the commissioner of administration, the Public Affairs Research
12 Council of Louisiana, the Louisiana Society of Certified Public Accountants, The Louisiana
13 Budget Project, the Louisiana Public Pension Coalition, the Retired State Employees'
14 Association, the Louisiana Retired Teachers' Association, and the executive directors of the
15 Louisiana State Employees' Retirement System, the Teachers' Retirement System of
16 Louisiana, the Louisiana School Employees' Retirement System, and the State Police
17 Retirement System.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HCR 159 Engrossed

2015 Regular Session

Pearson

Establishes the Task Force on State Retirement System Sustainability to study the current funding and benefits of the four state retirement systems and to investigate the need for further legislative reform relative to these systems, and to report all such matters to the speaker of the House and the president of the Senate not later than Jan. 7, 2016, and to terminate not later than March 1, 2016.

The task force is comprised of:

- (1) The speaker of the House of Representatives or his designee.
- (2) The president of the Senate or his designee.
- (3) The chairman of the House Committee on Retirement or his designee.
- (4) The chairman of the Senate Committee on Retirement or his designee.
- (5) The commissioner of administration or his designee.

- (6) A representative of the Public Affairs Research Council of La.
- (7) A representative of the La. Society of Certified Public Accountants.
- (8) The manager of actuarial services for the La. Legislative Auditor.
- (9) Two representatives appointed jointly by the four state retirement systems.
- (10) A representative of the La. Budget Project.
- (11) A representative of the La. Public Pension Coalition.
- (12) A representative appointed jointly by the Retired State Employees' Assoc. and the La. Retired Teachers' Assoc.

Specifies that the members of the task force serve without compensation, except for reimbursement or per diem they are individually entitled to as members of the organization they represent. Names the chairman of the House Committee on Retirement or his designee as the chairman and the chairman of the Senate Committee on Retirement or his designee as the vice chairman. Provides that the names of the members shall be submitted to the chairman of the task force by July 31, 2015, and that the chairman shall call the first meeting of the task force no later than Sept. 15, 2015.

Summary of Amendments Adopted by House

The House Floor Amendments to the original resolution:

1. Add a representative from each of the following to the task force: the La. Budget Project, the La. Public Pension Coalition, and a representative appointed jointly by the Retired State Employees' Assoc. and the La. Retired Teachers' Assoc.