

# State of Louisiana

SCHOOL EMPLOYEES' RETIREMENT SYSTEM

P. O. BOX 44516

BATON ROUGE, LOUISIANA 70804-4516

Telephone: (225) 925-6484

<http://www.lasers.state.la.us>


## 2009 PROPOSED LEGISLATION

June 17, 2009

Pending legislation will be updated as bills are filed.

**LSERS Legislation:** The Board of Trustees will not be sponsoring any legislation this session. \*The Board met on May 11, 2009 and voted on its position regarding each piece of legislation.

**Pending Legislation:** The following bills, which have been filed for the 2009 Regular Legislative Session, affect members of the Louisiana School Employees' Retirement System (LSERS):

 <u><a href="#">HB230</a></u>	by Reps. Arnold and Tucker	*Board Position: Opposes	STATUS OF BILL
<i>This bill will eliminate the Board of Trustees for LSERS (and the other three state systems) and place management control with a consolidated board made up of 17 members: the treasurer, 6 members selected by a selection committee from a list of nominees prepared by Louisiana Association of Business and Industry (LABI), one active member from each system, one retired member from each system, and the two chairs from the retirement committees. The new consolidated board will make all of the decisions formerly made by the Board of Trustees elected by the members of LSERS.</i>			<b>This bill will not be heard this session.</b>

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 <a href="#">HB357</a>	by Reps. Arnold and Tucker	*Board Position: Opposes	Status of Bill
<p><i>This bill will require LSERS to offer Louisiana incorporated investment brokers 50% of the trades involving investments by the system. The present law, which by its terms will sunset and will no longer have effect after 2010, requires the system to direct 10% of the trades through Louisiana incorporated brokers. A study presented to the committees on retirement last year revealed that the present law costs the system approximately \$100,000 per year. The proposed law increases from 10% to 50% of the amount of trades required to be placed with Louisiana incorporated brokers. The present law also excludes the necessity of including international investments because of the difficulty and cost to perform those types of trades, but this law will require the managers trading in international equities to place 50% of their trades with Louisiana brokers.</i></p>			<p><b>The House Committee on Retirement voted the bill down by a vote of 6 to 5. The provisions of this bill can still be amended onto any other bill that is retirement related.</b></p>

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 <u><a href="#">HB651</a></u> Re-engrossed	by Rep. Armes	Board Position: Supports	Status of Bill
<i>This bill would ease the cost of school systems for rehiring bus operators for full-time employment. In the current law, as many of our retired operators have discovered, the cost to the school systems makes it prohibitively expensive to rehire retirees to operate buses. Representative Armes has been working with the Legislative Actuary to design a law that reflects the actual cost to the retirement system.</i>			<b>The bill was passed by the Senate with amendments and is pending on the House floor for concurrence with the amendments. Scheduled for debate on June 18, 2009.</b>

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 <u>HB584</u>	by Rep. Tucker	Board Position: Opposes	Status of Bill
<i>This bill would suspend the entry into DROP for all members of the state systems who become eligible to enter from July 1, 2009 through June 30, 2012.</i>			<b>This bill will not be heard this session.</b>