## 2022 Legislative Update #4

Senate Bill 6 by Senator Ed Price awaits the Senate Finance Committee who will meet on Monday, April 4. SB 6 provides for a two percent cost-of-living adjustment to retirees aged 60 and retired at least one year. Start preparing your letters and ask your Senator to support SB 6 once it reaches the Senate! Senate Bill 10 by Senator Jay Luneau and Senator Jay Morris, which allows for a current participant in the Optional Retirement Plan (ORP) to transfer into the defined benefit plan offered by TRSL, is also pending Senate Finance.

On the House side, the House Retirement Committee will meet on Thursday, April 7. On the agenda is House Concurrent Resolution 11 by Rep. Mike Johnson. This resolution memorializes Congress to repeal the Government Pension Offset (GPO)/Windfall Elimination Provision (WEP). As a reminder, the GPO and WEP unfairly penalize Louisiana's retired teachers by reducing or eliminating their spousal Social Security benefit or their own Social Security benefit.

The resolution this year also encourages other states to pass similar resolutions to advance the fight to repeal the GPO/WEP. LRTA **SUPPORTS** this resolution. Click here for a list of the members on the House Retirement Committee and ask them to support the resolution as well.

Another retirement bill on the agenda is House Bill 32 by Rep. Phillip Tarver. This is a companion bill for House Bill 31 also by Rep. Tarver (Proposed constitutional amendment that would dedicate a certain amount of state nonrecurring revenue (surplus) to state retirement systems for supplemental benefit payments for eligible retirees). HB 32 requires the Public Retirement Systems' Actuarial Committee (PRSAC) to certify and report to the legislature the number of persons in each state system who would be eligible for the supplemental benefit (should HB 31 pass) after the committee adopts the official valuations for the state public retirement systems. LRTA SUPPORTS both HB 31 and HB 32.

For a current list of bills LRTA is tracking with the anticipated positions LRTA will take, visit www.lrta.net/bills. The LRTA Executive Board will officially vote on the positions in the coming weeks.

Finally, I want to thank all of our members for their participation in our advocacy efforts this session. Please know, your letters, emails and phone calls **MAKE A DIFFERENCE**. I appreciate everyone responding to our calls to action and making your voice heard.

Stay tuned for our next legislative update!

Updated: March 31, 2022