



The 2022 Regular Legislative Session has passed the mid-way mark and the legislature is ramping up on bills. On May 5, Senate Bill 6 by Senator Ed Price **PASSED** the House Retirement Committee. SB 6 would provide for a two percent cost-of-living adjustment (COLA) to retirees age 60 and over and retired at least one year. This means we are almost to the last stop on our Road to a COLA! SB 6 will move on to the full House of Representatives.

Start preparing your letters of support to send to your Representative. The Golden Letter template and other resources can be found at www.lrta.net/roadtoacola.

We will send another Action Alert when SB 6 comes before the full House.

Thank you all for your continued activism and participation!

House Bill 25 by Rep. Danny McCormick was also on the agenda for the House Retirement Committee. This bill, in its original form, would severely restrict state and statewide retirement systems' abilities to invest in certain companies. LRTA **OPPOSED** this bill. Several amendments were made to the bill so that it would instead require the retirement systems to report on their investment portfolios once a year and would end in three years. Ultimately, Rep. McCormick voluntarily deferred the bill. **Another huge success!**

The legislature is also making progress on several other bills that could impact retired teachers or the retirement system. On May 4, the House and Governmental Affairs Committee heard House Bill 405 by Rep. Mark Wright, which called for a full constitutional convention (included Article X of the Louisiana Constitution, which contains the lifetime benefit guarantee for retirees). LRTA **OPPOSED** this bill. HB 405 **failed** in committee.

For a full list of the bills LRTA is tracking, including detailed descriptions of those bills, go to www.lrta.net/bills.

Stay tuned for our next legislative update!