

SENATE BILL NO. 1

BY SENATOR PEACOCK

1 AN ACT

2 To amend and reenact R.S. 11:3509, relative to the investments of certain local police
3 pension and relief funds; to allow the board of trustees for the Bossier City fund to
4 invest the monies in their trust as generally permitted for political subdivisions; to
5 provide for an effective date; and to provide for related 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. 11:3509 is hereby amended and reenacted to read as follows:

9 §3509. Investment of fund

10 ~~The~~ **A. Except as provided in Subsection B of this Section, the** board may
11 invest the permanent fund or any portion thereof in the name of the "Board of
12 Trustees of the Police Pension and Relief Fund" in interest-bearing bonds or
13 securities issued or backed by the United States, the state of Louisiana, or the
14 municipality in which the board is located or in certificates of deposit in banks of the
15 United States ~~and/or~~ **or** the state of Louisiana. All securities shall be deposited with
16 the treasurer, subject to the orders of the board.

17 **B. The board of trustees of the police pension and relief fund for the city**
18 **of Bossier City may invest the permanent fund or any portion thereof in the**
19 **name of the "Board of Trustees of the Police Pension and Relief Fund" as**
20 **provided in R.S. 33:2955.**

1 Section 2. This Act shall become effective on June 30, 2019; if vetoed by the
2 governor and subsequently approved by the legislature, this Act shall become effective on
3 June 30, 2019, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____