

RÉSUMÉ DIGEST

ACT 22 (SB 1)

2019 Regular Session

Peacock

Prior law provided for policemen's pension and relief funds in municipalities with population between 7,500 and 250,000. Provided that the policemen's pension and relief funds' boards of trustees may invest the permanent fund in interest-bearing bonds or securities issued or backed by the United States, the state, or the municipality in which the board is located or in certificates of deposit in banks of the United States and/or the state.

Prior law (R.S. 33:2955) provided for the investments of political subdivisions of the state.

New law retains prior law and provides that the Bossier City Policemen's Pension and Relief Fund board of trustees may invest the permanent fund according to the provisions of prior law applicable to the investments of political subdivisions of the state.

Effective June 30, 2019.

(Amends R.S. 11:3509)