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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Lauren B. Bailey.

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DIGEST

Kostelka (SB 264)

Present law, relative to the board of trustees of the Sheriffs' Pension and Relief Fund, authorizes the board to maintain the net direct employer contribution rate in effect during any fiscal year in which the net direct employer contribution rate would otherwise be decreased. Present law also specifies how the excess contributions shall be used.

Proposed law maintains present law. Proposed law establishes a funding deposit account into which the excess contributions shall be directed and provides additional options to the board of trustees to direct how the additional contributions shall be used.

Effective June 30, 2009.

(Enacts R.S. 11:2175.1)