The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

DIGEST

SB 1 Engrossed | 2019 Regular Session | Peacock

Present law provides for policemen's pension and relief funds in municipalities with population between 7,500 and 250,000. Provides 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 of Louisiana, or the municipality in which the board is located or in certificates of deposit in banks of the United States and/or the state of Louisiana.

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

Proposed law retains present 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 present law applicable to the investments of political subdivisions of the state.

Effective June 30, 2019.

(Amends R.S. 11:3509)