DIGEST

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Arnold HB No. 158

Abstract: Provides for the authority of the board of trustees of the Firefighters' Pension and Relief Fund in the city of New Orleans (NOFF) to promulgate rules and regulations relative to compliance of benefit payments with the Internal Revenue Code.

Present law provides for the exclusive control and management of the NOFF fund by the board of trustees, including payment of benefits.

Proposed law provides the NOFF board of trustees with authority to adopt the rules and regulations deemed necessary to assure that the benefits paid by the fund are compliant with the Internal Revenue Code.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 11:3363(H))