DIGEST

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Barras HB No. 481

Abstract: Relative to the La. Assessors' Retirement Fund, provides relative to compliance with applicable federal tax qualification requirements.

Present law provides for compliance by the La. Assessors' Retirement Fund with applicable federal tax qualification requirements of the Internal Revenue Code and federal regulations.

Proposed law retains present law and continues compliance with applicable federal tax qualification requirements of the Internal Revenue Code by incorporating changes in federal law and regulations.

Effective July 1, 2011.

(Amends R.S. 11:1402(6)(c) and (8), 1404(A), 1411(D), 1444(C) and (D), 1451, 1457(C), 1458(B)(1), (2)(a), (b), and (d), (3)(caption), and (4) and (E)(2) and (5)(c); Adds R.S. 11:1402(6)(d), 1444(E)(3), 1445(G), 1455(C), and 1458(A)(3); Repeals R.S. 11:1404(E), 1457(B), 1458(B)(2)(c) and (E)(5)(d) and (e))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Retirement to the original bill.

1. Makes technical corrections to proposed law and present law for the continued compliance with applicable federal tax qualification requirements of the Internal Revenue Code.