
DIGEST

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HB 274 Engrossed

2023 Regular Session

Jefferson

Proposed law authorizes the governing authority of Lincoln Parish to invest funds that it received from the sale of a hospital and that it placed in a permanent trust in the same manner as post-employment benefits trusts may be invested pursuant to present law.

Present law authorizes local governments to establish post-employment benefits funds, to hold such funds in trust, and to invest such funds in the following securities:

- (1) Direct U.S. Treasury obligations fully guaranteed by the U.S. government.
- (2) Debt issued or guaranteed by federal agencies and backed by the full faith and credit of the U.S.
- (3) Debt issued or guaranteed by a U.S. government-sponsored entity.
- (4) Direct security repurchase agreements of securities enumerated above.
- (5) Investment grade debt issued by U.S. corporations that meets specified ratings requirements.
- (6) Investment grade debt that is issued by and backed by the full faith and credit of sovereign nations, is denominated in U.S. dollars, and meets specified ratings requirements.
- (7) Money market and other mutual funds that meet specified requirements.
- (8) The La. Asset Management Pool and any other intergovernmental pool formed by or of La. governmental entities.
- (9) Time certificates of deposit that meet specified requirements.
- (10) Stocks of any corporation listed on the New York Stock Exchange, the American Stock Exchange, or authorized for quotations display on the National Assoc. of Securities Dealers Automated Quotations System.
- (11) Exchange traded funds that meet specified requirements.

(Adds R.S. 33:1236.31)