

Regular Session, 2014

HOUSE BILL NO. 65

BY REPRESENTATIVE MONTOUCET

RETIREMENT/FIREFIGHTERS: Authorizes the board of trustees of the Firefighters' Retirement System to adopt group trust provisions pursuant to Internal Revenue Service rulings

1 AN ACT

2 To amend and reenact R.S. 11:2261(A), relative to the Firefighters' Retirement System; to
3 provide relative to the management and investment of system funds; to require
4 conformity with applicable federal rules and regulations; to provide an effective date;
5 and to provide for related matters.

6 Notice of intention to introduce this Act has been published
7 as provided by Article X, Section 29(C) of the Constitution
8 of Louisiana.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 11:2261(A) is hereby amended and reenacted to read as follows:

11 §2261. Management of funds

12 A.(1) The board of trustees shall be the trustees of the several funds created
13 by this Chapter as provided in R.S. 11:2262 and shall have full power to invest and
14 reinvest such funds in accordance with the provisions of R.S. 11:261 et seq. The
15 trustees shall have full power to hold, purchase, sell, assign, transfer, and dispose of
16 any of the securities and investments in which any of the funds created herein have
17 been invested as well as the proceeds of the investments and monies belonging to the
18 funds.

