
DIGEST

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HB 9 Engrossed

2018 Regular Session

Ivey

Abstract: Provides for definitions consistent with provisions of the Internal Revenue Code relative to direct rollovers of sums from qualified plans to the Firefighters' Retirement System (the system) and from the system to other qualified plans.

Present law authorizes the system to permit direct rollovers of sums from other qualified plans as provided by the Internal Revenue Code.

Proposed law retains present law and authorizes a recipient of funds from the system to directly rollover such funds into another retirement plan. Defines applicable terms in conformity with the provisions of federal law relative to tax-qualified defined benefit plans.

(Amends R.S. 11:2254(D); Adds R.S. 11:2254(E) and (F))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Retirement to the original bill:

1. Make technical changes.