
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Pearson

HB No. 171

Abstract: Requires school boards and governing authorities of charter schools to offer their employees the opportunity to participate in the state's deferred compensation plan.

Present law, pursuant to federal tax law, provides for a deferred compensation plan for public employees, which allows an employee to defer and invest some of his income. Employees of political subdivisions, such as school boards, are eligible to participate in the plan.

Proposed law requires school boards and governing authorities of charter schools to offer their employees the opportunity to participate in the deferred compensation plan established by present law. Provides that proposed law does not prohibit such employers from offering opportunities to participate in other deferred compensation plans.

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

(Adds R.S. 17:81(X) and 3996(B)(34))