

§702. Name, establishment and purpose

There is established the Legislative Retirement Program as a governmental qualified defined benefit plan pursuant to Sections 401(a) and 414(d) of the Internal Revenue Code and such other provisions of the Internal Revenue Code and United States Treasury regulations and other guidance as are applicable, which has the powers and privileges of a corporation. [PL 2009, c. 474, §2 (AMD).]

The purpose of the Legislative Retirement Program is to provide retirement allowances and other benefits under this chapter for Legislators. [PL 2007, c. 491, §5 (AMD).]

SECTION HISTORY

PL 1985, c. 507, §1 (NEW). PL 2007, c. 491, §5 (AMD). PL 2009, c. 474, §2 (AMD).

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