

§18653-A. Funds

All assets in the group life insurance program may be combined for investment purposes. The assets attributable to employers of participating local district participants in the group life insurance program may not be combined with the assets attributable to other group life insurance participants for benefit purposes. Premiums for retiree group life insurance coverage under section 18661, subsection 2, and interest and dividends attributable to those premiums, may not be used to provide benefits for participants who are not retirees. [PL 2017, c. 475, Pt. A, §6 (AMD).]

SECTION HISTORY

PL 2017, c. 88, §35 (NEW). PL 2017, c. 475, Pt. A, §6 (AMD).

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