

97B.49I Qualified benefits arrangement.

The system, by rule, may establish and maintain a qualified benefits arrangement under section 415(m) of the federal Internal Revenue Code. The amount of any annual benefit that would be payable pursuant to this chapter but for the limitation imposed by section 415 of the federal Internal Revenue Code shall be paid from a qualified benefits arrangement established and maintained pursuant to this section.

98 Acts, ch 1183, §44; 2001 Acts, ch 68, §21, 24; 2003 Acts, ch 145, §286