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Sec. 742.3719. WHENEVER THE LIMITS ESTABLISHED BY SECTION 415 OF THE "INTERNAL REVENUE CODE OF 1986," 100 STAT. 2085, 26 U.S.C.A. 415, AS AMENDED, ARE RAISED, THE TRUSTEES OF THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND SHALL INCREASE THE AMOUNT OF THE PENSION, BENEFIT, OR ALLOWANCE OF ANY PERSON WHOSE PENSION, BENEFIT, OR ALLOWANCE PAYABLE UNDER SECTION 742.37, 742.3716, OR 742.3717 OF THE REVISED CODE WAS LIMITED BY THE APPLICATION OF SECTION 415. THE AMOUNT OF THE INCREASED PENSION, BENEFIT, OR ALLOWANCE SHALL NOT EXCEED THE LESSER OF THE AMOUNT THE PERSON WOULD HAVE RECEIVED IF THE LIMITS ESTABLISHED BY SECTION 415 HAD NOT BEEN APPLIED OR THE AMOUNT THE PERSON IS ELIGIBLE TO RECEIVE SUBJECT TO THE NEW LIMITS ESTABLISHED BY SECTION 415.

SECTION 4. It is the intent of the General Assembly by this act to comply with the provision of section 415 of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 415, as amended, and to be subject to the limitations established by divisions (b)(2)(F) and (G) of that section. Nothing in this act shall be construed as an election by the General Assembly, the Public Employees Retirement System, the Police and Firemen's Disability and Pension Fund, the School Employees Retirement System, the State Teachers Retirement System, or the State Highway Patrol Retirement System to be subject to the special rule established by division (b)(10) of section 415 of the Internal Revenue Code.

Effective
7/24/90