

3 (32) ✓

4 (b) (1)

December 31, 1975

Dear :

This will supplement our prior correspondence as to whether the above described program is covered under the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

According to the information furnished by you, the Housing Authority (Authority), established an Employees Retirement Program (Plan) through Life Insurance Company which is funded by both employer and employee contributions. The Authority operates under an Annual Contribution Contract with HUD.

Section 4(b)(1) of the ERISA exempts governmental plans from coverage thereunder. Section 3(32) defines the term "governmental plan", in part, to mean a plan established or maintained for its employees by the Government of the United States, by the government of any State or political subdivision thereof, or by any agency or instrumentality of any of the foregoing.

Based on the foregoing, it is concluded that the Plan is established and maintained for its employees by the Authority. Accordingly, it is a "governmental plan" as defined in section 3(32) of ERISA, and is exempt from coverage thereunder pursuant to the provisions of section 4(b)(1).

Sincerely,