ARTICLE 6. PENSION RELIEF FUND

Rule 1. Administrative Cost

35 IAC 6-1-1 Administrative costs
Authority: IC 5-10.3-11-2
Affected: IC 5-10.3-11

Sec. 1. The cost of administering the Pension Relief Fund shall be paid from the Pension Relief Fund. *(Board of Trustees of the Indiana Public Retirement System; 35 IAC 6-1-1; filed Aug 6, 1980, 9:20 am: 3 IR 1479; readopted filed Oct 31, 2001, 2:21 p.m.: 25 IR 898; adopted Nov 9, 2007: 20071205-IR-035070818ONA)*

Rule 2. Payments to Units of Local Government

35 IAC 6-2-1 Overpayment to units of local government; repayment
Authority: IC 5-10.3-11-2
Affected: IC 5-10.3-11-3

Sec. 1. Payments to Units of Local Government. Any unit of local government that is found to have been overpaid a Pension Relief Distribution shall be required to repay the Pension Relief Fund the total amount of the overpayment. The repayment is calculated using the same factors used in the year of the overpayment. An Interest Penalty shall be collected using the Average Interest Rate earned on the Pension Relief Fund during the fiscal year ended in which the overpayment originated. All funds repaid to the Pension Relief Fund in a calendar year shall be added to the amount to be paid in the following year's distribution. *(Board of Trustees of the Indiana Public Retirement System; 35 IAC 6-2-1; filed Aug 6, 1981, 2:30 pm: 4 IR 1808; readopted filed Oct 31, 2001, 2:21 p.m.: 25 IR 898; adopted Nov 9, 2007: 20071205-IR-035070818ONA)*

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