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Method of Payment Under Section 7-439a

Sec. 7-439a-1. Instalment payments by spouse

A spouse of a deceased member of the Connecticut Municipal Employees' Fund "B," who, as a condition precedent to receiving a retirement salary under the provisions of section 7-439a of the general statutes, is required by said section to make a repayment to said fund, may in lieu of repayment in one sum elect in writing to the state retirement commission to make repayment by one of the following methods: (a) In one or more payments within twelve months from the date of the death of the member; (b) by an equal monthly deduction for the remainder of life or until remarriage from each payment of retirement salary payable under said section, in an amount determined by the state retirement commission to be the actuarial equivalent of the required repayment, according to tables on file in the office of the commission.

(Effective May 28, 1968)

Sec. 7-439a-2. Monthly payments of retirement salary applied against repayment

If the spouse elects method (a), the monthly payments of retirement salary shall be applied against the repayment, but not in excess in any month of one-twelfth of the required repayment.

(Effective May 28, 1968)

Sec. 7-439a-3. Failure to complete monthly payments

If the spouse elects method (a) and at the end of twelve months from the death of the member has not completed the required repayment, said spouse shall be deemed not to have complied with the requirements of section 7-439a, and shall not receive a retirement salary thereunder. Any amount of partial repayment theretofore made, exclusive of amounts applied under section 7-439a-2, shall be refunded to the spouse.

(Effective May 28, 1968)