

TITLE 2 PUBLIC FINANCE
CHAPTER 85 DEFERRED COMPENSATION
PART 300 DISTRIBUTION

2.85.300.1 ISSUING AGENCY: Public Employees Retirement Association, P.O. Box 2123, Santa Fe, New Mexico 87504-2123
[10-15-97; 2.85.300.1 NMAC - Rn, 2 NMAC 85.300.1, 8-15-01]

2.85.300.2 SCOPE: This rule affects participants, former participants, beneficiaries, and the deferred compensation third party administrator under the Deferred Compensation Act.
[10-15-97; 2.85.300.2 NMAC - Rn, 2 NMAC 85.300.2, 8-15-01; A, 12-28-01]

2.85.300.3 STATUTORY AUTHORITY: This rule is authorized by NMSA 1978, Section 10-7A-11.
[10-15-97; 2.85.300.3 NMAC - Rn, 2 NMAC 85.300.3, 8-15-01]

2.85.300.4 DURATION: Permanent.
[10-15-97; 2.85.300.4 NMAC - Rn, 2 NMAC 85.300.4, 8-15-01]

2.85.300.5 EFFECTIVE DATE: December 29, 1989 unless a different date is cited at the end of a section.
[10-15-97; 2.85.300.5 NMAC - Rn, 2 NMAC 85.300.5, 8-15-01]

2.85.300.6 OBJECTIVE: The objective of this rule is to establish standards and procedures for distribution after the participant terminates employment.
[10-15-97; 2.85.300.6 NMAC - Rn, 2 NMAC 85.300.6, 8-15-01; A, 12-28-01]

2.85.300.7 DEFINITIONS: [Reserved]
[2.85.300.7 NMAC - Rn, 2 NMAC 85.300.7, 8-15-01]

2.85.300.8 GENERAL PROVISIONS: A participant shall make a distribution election or determination as provided for in the deferred compensation plan and as allowed by in the Internal Revenue Code, Section 457, as amended. The election shall be filed with the deferred compensation third party administrator by the participant.
[10-15-97; 2.85.300.8 NMAC - Rn & A, 2 NMAC 85.300.8, 8-15-01; A, 12-28-01]

HISTORY of 2.85.300 NMAC:

Pre-NMAC History: The material in this part was derived from that previously filed with the State Records Center and Archives under:
DC Rule 300, Default, filed on 12-29-89.