

RESOLUTION

(2) (i) If a retiree dies on or before the 15th day of a month, the Board of Trustees may not pay any portion of the retiree's allowance to the designated beneficiary or the retiree's estate for the month in which the death occurs.

(ii) If a retiree dies on or after the 16th day of a month, the Board of Trustees shall pay the entire allowance due to the retiree for the month in which the death occurs:

1. to the designated beneficiary; or
2. if there is no designated beneficiary, to the retiree's estate.

13. Change in designated beneficiary.

(a) Scope of section. This section only applies to a member who has not elected to receive an optional form of retirement under § 12 of this Item 3A.

(b) Right to designate beneficiary. A participant may name a designated beneficiary or beneficiaries to receive the benefits payable on the death of a participant under this Item 3A if the participant's spouse is not living at the time of the participant's death.

(c) Designation of beneficiary void. If a participant dies and is survived by a spouse, the participant's designation of a beneficiary or beneficiaries shall be void and of no effect unless the spouse has knowingly and in writing waived the right to a survivor's allowance on a form provided by the State Retirement Agency.

(d) Change of designated beneficiary. A participant may change the designated beneficiary by:

- (1) Completing an acknowledged written designation form; and
- (2) Filing the designation of beneficiary form with the Board of Trustees.

14. Adjustment of allowances.

(a) Application of section. This section does not apply to all or any portion of a retirement allowance or a survivor allowance that is computed in accordance with the statutory pension plan.

(b) Adjustment of allowances -- In general. Except as provided in § 8 of this Item 3A, as of the date the salary of a current legislator in the General Assembly is increased, the Board of Trustees shall recompute a retirement allowance or a survivor allowance under this Item 3A on the basis of the service retirement allowance as provided under this Item 3A and the annual salary payable to a current legislator in the General Assembly.