



## ADMINISTRATIVE RULES OF MONTANA



### **2.43.4623 GUARANTEED ANNUAL BENEFIT ADJUSTMENT INCREASES FOR DROP PARTICIPANTS**

- (1) This rule applies to participants eligible for the guaranteed annual benefit adjustment (GABA) under 19-9-1009 , 19-9-1010 , or 19-9-1013 , MCA.
- (2) A participant will be eligible for subsequent GABA increases after participating in the DROP for at least 12 months. The first GABA increase will begin the following January. The GABA will be applied to the participant's monthly DROP accrual.
- (3) Participants who continue employment after the DROP period will not receive GABA increases during the period of post-DROP employment.
- (4) After termination of employment, GABA increases will be applied to the participant's retirement benefits, but not to the DROP benefit. The participant will receive GABA increases after receiving monthly DROP accruals or retirement benefits for a combined total of at least 12 months. The GABA increase will begin the following January.

**Authorizing statute(s):** 19-2-403, 19-9-1203, MCA

**Implementing statute(s):** 19-9-1205, 19-9-1207, 19-9-1208, MCA

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**History:** NEW, 2002 MAR p. 1891, Eff. 7/12/02; TRANS, from ARM 2.43.1118, 2008 MAR p. 2467, Eff. 12/1/08.