2.43.4606 DEFINITIONS

(1) "DROP" means the deferred retirement option plan.

(2) "DROP account" means the amount of money that has accrued to a DROP participant and includes the monthly DROP accrual plus post retirement adjustments, times the applicable number of months of participation, and interest.

(3) "Monthly DROP accrual" means the amount equal to the monthly benefit that would have been payable to the participant had the participant terminated and retired.

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

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

History: NEW, 2002 MAR p. 2652, Eff. 7/12/02; AMD & TRANS, from ARM 2.43.1101, 2008 MAR p. 2467, Eff. 12/1/08.