

49-13-403 Allowance payable by lump-sum payment.

- (1) If a retiree's allowance, as computed under Section 49-13-402, amounts to \$25 or less, the allowance may be settled by the office by making a lump-sum payment of an amount actuarially equivalent to the allowance.
- (2) A payment made under this section constitutes a full and complete settlement of the retiree's claim against this system.

Renumbered and Amended by Chapter 250, 2002 General Session