

**49-11-503 Rate of interest on redeposits, adjustments, and delinquent payments.**

The rate of interest charged on redeposits of refunds, adjustments, or delinquent payments is the greater of:

- (1) the interest rate as determined under a formula approved by the board; or
- (2) the actuarial interest rate as of the preceding June 30.

Amended by Chapter 240, 2003 General Session