

67A.630 Payment of annuities.

Any service retirement annuity, disability retirement annuity, or any other annuity provided herein shall be payable in equal monthly installments as life annuities, and shall not be increased, decreased, revoked, or repealed, except for error, or except where specifically otherwise provided. The cost of providing death benefits for members in receipt of retirement annuities shall not be construed as a reduction in the life annuity payable to the member. The first payment of an annuity shall be made for the fraction of a month elapsing until the end of the first month; and the last payment shall be made as of the end of the month in which death occurs.

Effective: July 1, 1974

History: Created 1974 Ky. Acts ch. 106, sec. 28, effective July 1, 1974.