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IDAPA 59
TITLE 01
CHAPTER 07

59.01.07 - PERSI MISCELLANEOUS RULES

Subchapter A -- General Provisions
General Provisions
Rules 0 through 25

000. LEGAL AUTHORITY (RULE 0).
All PERSI rules are adopted under the legal authority of Sections 50-1507, 50-1508, 50-1524, 59-1301, 59-1305, 59-1314, 59-1372, 59-1383, 59-1392, 72-1405, and 72-1406, Idaho Code. (1-1-94)

001. TITLE AND SCOPE (RULE 1).
The title of this chapter is PERSI Miscellaneous Rules. (1-1-94)

002. WRITTEN INTERPRETATIONS -- AGENCY GUIDELINES (RULE 2).
Written interpretations of these rules, to the extent they exist, are available from PERSI, at the following locations:

PERSI Boise Office
607 North Eighth Street
Boise, Idaho 83702
Phone: 208/334-3365 or 1-800-451-8228
Fax: 208/334-4026

PERSI Pocatello Office
850 E. Center, Suite D
Pocatello, Idaho 83201
Phone: 208/236-6225 or 1-800-762-8228
Fax: 208/236-6159

PERSI Coeur d'Alene Office
2005 Ironwood Parkway, Suite 226
Coeur d'Alene, Idaho 83814
Phone: 208/769-1474 or 1-800-962-8228
Fax: 208/769-1476 (7-1-08)

003. ADMINISTRATIVE APPEAL (RULE 3).
Administrative appeals are conducted pursuant to PERSI "Rules of Administrative Procedure of the Public Employees Retirement System of Idaho," IDAPA 59.01.01, Rules 101 through 104 and 150 through 789. (1-1-94)

004. PUBLIC RECORDS ACT COMPLIANCE (RULE 4).
All rules required to be adopted by this chapter are public records. (1-1-94)

005. DEFINITIONS (RULE 5).
PERSI adopts through incorporation by reference as if set forth fully herein all of the definitions listed in "Eligibility Rules of the Public Employee Retirement System of Idaho," IDAPA 59.01.02, Rule 5. (1-1-94)

006. CITATION (RULE 6).
The official citation of this chapter is IDAPA 59.01.07.000, et seq. For example, this section's citation is IDAPA 59.01.07.006. In documents submitted to PERSI or issued by PERSI these rules may be cited as PERSI Miscellaneous Rule and action number less leading zeros. For example, this rule may be cited as PERSI Miscellaneous Rule 6. (1-1-94)

007. EFFECTIVE DATE (RULE 7).
Unless otherwise indicated in the bracketed material following each rule, the effective date of every rule in this chapter is January 1, 1994. (1-1-94)

008. -- 099. (RESERVED)

100. REGULAR INTEREST (RULE 100).
Regular interest for each calendar year shall be the greater of ninety percent (90%) of the rate of return on the PERSI fund net of all expenses for the fiscal year ending immediately prior to the calendar year as reported in the actuary's annual valuation report or one percent (1%). (Amended 3-30-01) (7-1-08)

101. INTEREST -- MEMBER CONTRIBUTIONS (RULE 101).
Regular interest as defined in Section 59-1302(26), Idaho Code, and Rule 100, in this chapter, shall accrue to and be credited monthly to a member's accumulated contributions. (3-30-01)

102. REINSTATEMENT INTEREST (RULE 102).
Reinstatement interest for each calendar year shall equal the average of the prime rate on June 30 of the latest three (3) years, plus one percent (1%). For purposes of this rule, the prime rate is the "prime rate" listed in the "Money Rates" section of the Wall Street Journal on June 30, or in the event no rate is listed on June 30, on the latest date preceding June 30 for which a prime rate is listed. Unless otherwise provided by statute or rule, reinstatement interest shall apply to all amounts owed to the fund. (3-30-01)

103. RATE DETERMINATION FAILURE (RULE 103).
If regular or reinstatement interest cannot be readily determined by reference to the publications cited, the Board will determine the rate or rates and publish them in the Idaho Administrative Bulletin. (3-30-01)

104. -- 999. (RESERVED)

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