

**OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 050 – DEFERRED COMPENSATION**

459-050-0240

Deferred Compensation Program Notifications

- (1) Notification responsibility. The Deferred Compensation Program is a separate entity from other public employer retirement plans and deferred compensation plans, and notification to other plans does not constitute notice to the Deferred Compensation Program. Similarly, the Deferred Compensation Program is not responsible for notifying other plans of changes in participant or alternate payee information, such as changes in address, the receipt of an application for distribution, or the death of a Deferred Compensation Program participant or an alternate payee.
- (2) Receipt of a final court order. Deferred Compensation Program shall send written notification acknowledging receipt of a final court order to the submitting party and shall send a copy of the acknowledgment to the other persons named in the court order if mailing addresses are provided.
- (3) Tax reporting. The Deferred Compensation Program shall issue the applicable tax reporting forms directly to the recipient of any funds that are issued by the Deferred Compensation Program pursuant to a final court order for domestic relations purposes, and in a manner consistent with the Internal Revenue Code and Oregon law.
- (4) Annual statements. All alternate payees who are awarded a separate account in the Deferred Compensation Program shall be sent an annual statement on their account. Such statement will be sent to their last known address.

Stat. Auth.: ORS 243.470

Stats. Implemented: ORS 243.401–243.507