

Sec. 84. Reserve for Expenses and Undistributed Income; Transfer; Contingency Reserves.

- (1) The Reserve for Expenses and Undistributed Income is the consolidated account which shall be credited with all interest, dividends, and other income from the investment of Retirement System assets, other than assets in the Reserve for Defined Contribution Plan; all gifts and bequests received by the Retirement System; all unclaimed accumulated contributions and retirement allowances; and all other money received by the Retirement System, the disposition of which is not specifically provided. There shall be transferred from the Reserve for Expenses and Undistributed Income the section 85 allocations to:
 - (a) The section 82 Reserve for Employer Contributions and Benefit Payments; and
 - (b) The section 80 Reserve for Employee Contributions to credit member interest. If the Retirement System determines the balance in the section 84 Reserve for Expenses and Undistributed Income is more than sufficient to cover current charges to the reserve, all or any part of the excess may be used to provide contingency reserves or to meet special requirements of the other reserve accounts of the Retirement System. If the balance in the Reserve for Expenses and Undistributed Income is insufficient to meet the current charges to the account, the amount of the insufficiency shall be transferred from the Reserve for Employer Contributions and benefit payments.
- (2) There shall be paid from the Reserve the Expenses for the Administration of the Retirement System.