356.40 DATE FOR PAYMENT OF ANNUITIES AND BENEFITS.

(a) Notwithstanding any law to the contrary, all annuities and benefits payable by a covered retirement fund, as defined in section 356.30, subdivision 3, must be paid in advance for each month during the first week of that month.

(b) In no event, however, may this section authorize the payment of both a retirement annuity and a surviving spouse's benefit in one month where the law governing the applicable retirement fund provides for the payment of the retired member's retirement annuity to the surviving spouse for the month in which the retired member dies.

History: *1977 c 388 s 3; 2002 c 392 art 11 s 24; 2015 c 68 art 13 s 47*