356.614 LIMITATION ON USE OF FORFEITURES.

This section applies to any defined benefit plan listed in section 356.611, subdivision 6. Unless otherwise permitted by section 401(a)(8) of the Internal Revenue Code, forfeitures must not be applied to increase the benefits any participant would otherwise receive under the plan at any time prior to the termination of the plan or the complete discontinuance of employer contributions.

History: *2024 c 102 art 8 s 5*