

MUNICIPAL, COUNTY AND AUTHORITY EMPLOYEES DEFERRED
COMPENSATION PLANS - INVESTMENT POLICIES

5:37-9.1 Eligible investments

- (a) The funds deferred shall be invested in one or more of the following types of investments to the exclusion of all others:
1. Interest bearing accounts or securities, in which savings banks of New Jersey are authorized to invest their funds;
 2. State of New Jersey Cash Management Fund;
 3. Individual or group annuity contracts, whether fixed or variable;
 4. Mutual fund shares; or
 5. Life insurance contracts, whether fixed or variable.

5:37-9.2 Choice of investments

It shall be at the option of the employer to include in the plan as many of the investment choices identified in N.J.A.C. 5:37-9.1 as deemed prudent.

5:37-9.3 Investment certification

- (a) Each January the Director shall provide and distribute to contractors providing prototypical plans and/or service agreements and to the chief financial officer of any local unit with a self-administered plan, a form on which the appropriate party shall certify that the investments offered comply with N.J.S.A. 43:15B-3c.
- (b) The certification form shall be returned to the Director within 30 days from the date of mailing.

Repeal and New Rule, R.1997 d.371, effective September 2, 1997.

5:37-9.4 Timing of investments

All funds from amounts deferred other than those needed to pay benefits shall be invested by the plan manager or contractor responsible for investments within 72 hours, exclusive of Sundays and holidays, from the time the plan manager or contractor receives the funds or is notified that the funds are available for investment or is in any other manner aware that the amounts deferred have been made and are available for investment.

Amended by R.1999 d.58, effective March 1, 1999.