

74-4970. Application for benefits; time limitation. In the event that an application in such form as may be prescribed by the board for any amount due under the provisions of this act, is not filed with the office of the retirement system by the person entitled to same within five (5) years of the date that such amount became due and payable, an amount equal to same shall be transferred to the employer contribution reserve and such amount shall no longer be due and payable; however, if any such person shall present evidence satisfactory to the board that his failure to file such application within said time period was due to lack of knowledge or incapacity on his part, the amount equal to the amount originally due shall be transferred from the employer contribution reserve to the reserve or reserves from which such transfer was initially made and the amount originally due shall be paid to such person.

History: L. 1967, ch. 431, § 13; July 1.