

74-49b12. Same; deferred compensation payment rights not assignable. No participant or beneficiary shall have the right to commute, sell, assign or otherwise transfer or convey the rights to receive any payments under a participation agreement entered into pursuant to this act and such payments and rights are expressly declared to be and shall be unassignable.

History: L. 1976, ch. 367, § 8; L. 2007, ch. 74, § 14; Jan. 1, 2008.