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required under FERS, as provided by this section.

(b) The refund is equal to—

(1) For service described in §846.302(a) and performed on or after January 1, 1984, and before January 1, 1987, the amount by which the amount contributed exceeds 1.3 percent of basic pay;

(2) For service described in §846.302(a) and performed on or after January 1, 1987, the amount by which the amount contributed exceeds the amount required under §841.503 of this chapter; and

(3) For service described in §846.302(b), the amount by which the amount contributed exceeds 1.3 percent of basic pay.

(c) A refund made under this section is payable with interest computed as prescribed under §831.105 (d) and (e) of this chapter. Interest is payable regardless of the length of the period of service for which refund is being made or the total amount of service the employee has.

(d) A refund described in this section is payable upon the receipt of an application by OPM or its designee.

§846.402 Refunds of all CSRS contributions.

(a) An individual who elects to transfer to FERS is entitled to a refund of all CSRS contributions in accordance with the provisions of part 831, subpart T of this chapter.

(b) An application for refund of FERS retirement contributions under §843.202 of this chapter is deemed to also be an application for refund of CSRS retirement contributions under part 831, subpart T of this chapter.

Subpart E—Cancellation of Designations of Beneficiary

§846.501 Cancellation upon transfer to FERS.

A designation of beneficiary made under §831.2005 of this chapter is cancelled on the effective date of an election of FERS coverage. Designations of beneficiary under FERS must be made in accordance with §843.205 of this chapter and apply to an employee's contributions under both CSRS and FERS.

PART 847—ELECTIONS OF RETIREMENT COVERAGE BY CURRENT AND FORMER EMPLOYEES OF NONAPPROPRIATED FUND INSTRUMENTALITIES

Subpart A—General Provisions

Sec.
847.101 Purpose and scope.
847.102 Regulatory structure.
847.103 Definitions.
847.104 OPM responsibilities.
847.105 Agency responsibilities.
847.106 Agency decision concerning eligibility.
847.107 Appeals to MSPB.
847.108 Computation of time.

Subpart B—Elections to continue retirement coverage after a qualifying move

847.201 Purpose and scope.
847.202 Definition of qualifying move.
847.203 Elections of CSRS coverage.
847.204 Elections of FERS coverage.
847.205 Elections of NAFI retirement system coverage.
847.206 Time limit for making an election.
847.207 Effective dates of elections.
847.208 Changes of election.
847.209 Collection of CSRS and FERS retirement contributions from NAFI employers.
847.210 Collection of NAFI retirement contributions from Federal agencies.
847.211 Death of employee during election opportunity period.

Subpart C—Procedures for Elections Under the Retroactive Provisions

847.301 Purpose and scope.
847.302 Notice of election rights.
847.303 Election forms.
847.304 Time limit.
847.305 Basic records.

Subpart D—Elections of Coverage Under the Retroactive Provisions

General Provisions

847.401 Purpose and scope.
847.402 Definition of qualifying move.

Elections of CSRS or FERS Coverage Based on a Move from CSRS or FERS to NAFI

847.411 Election requirements.
847.412 Elections of FERS instead of CSRS.
847.413 Effective date of an election.
847.414 Crediting future NAFI service.
847.415 OASDI coverage.
847.416 Credit for refunded FERS service.

Elections to Remain in FERS Coverage with Credit for NAFI Service Based on a Move from NAFI to FERS

847.421 Election requirements.
847.422 Crediting future NAFI service.
847.423 Credit for refunded FERS service.

Elections to Remain in NAFI Coverage with Credit for FERS Service Based on a Move from FERS to NAFI

847.431 Election requirements.
847.432 Effect of a refund of FERS deductions.
847.433 Exclusion from FERS for future service.

Elections of NAFI Coverage Based on a Move from NAFI to FERS

847.441 Election requirements.
847.442 Effective date.
847.443 Exclusion from FERS for future service.

Subpart E—Transfers of Contributions Under the Retroactive Provisions

847.501 Purpose and scope.
847.502 Transfers to the CSR Fund.
847.503 Transfers from the CSR Fund.
847.504 Amount of transfer.
847.505 When transfer occurs.
847.506 Procedures for transfer.
847.507 Earnings after transfer.

Subpart F—Additional Employee Costs Under the Retroactive Provisions

847.601 Purpose and scope.
847.602 Present value factors.
847.603 Date of present value and deficiency determinations.
847.604 Methodology for determining deficiency.
847.605 Methodology for determining the present value of annuity with service credit.
847.606 Methodology for determining the present value of annuity without service credit—credit not needed for title.
847.607 Methodology for determining the present value of annuity without service credit—credit needed for title.
847.608 Reduction in annuity due to deficiency.

Appendix A to Subpart F of Part 847—List of Events for Which Inclusion of NAFI Service May Affect the Rate of Annuity Payable

Subpart G—Computation of Benefits Under the Retroactive Provisions

847.701 Purpose and scope.
847.702 Lump-sum payments and refunds.
847.703 Reductions in annuity.
847.704 Maximum survivor annuity election.
847.705 Cost-of-living adjustments.

AUTHORITY: 5 U.S.C. 8347(a) and 8461(g) and section 1043(b) of Pub. L. 104–106, Div. A, Title X, Feb. 10, 1996, 110 Stat. 434. Subpart B also issued under 5 U.S.C. 8347(q) and 8461(n).

SOURCE: 61 FR 41721, Aug. 9, 1996, unless otherwise noted.

Subpart A—General Provisions

§ 847.101 Purpose and scope.

(a) This part contains the regulations issued by the Office of Personnel Management (OPM) to implement the statutory election rights under the Portability of Benefits for Nonappropriated Fund Employees Act of 1990 and section 1043 of the National Defense Authorization Act for Fiscal Year 1996 of certain current and former NAFI employees.

(b) This part establishes—

(1) The eligibility requirements for making an election;

(2) The procedures for making elections;

(3) The methodologies to determine the employee costs associated with the elections; and

(4) The methodologies to calculate benefits that include credit for NAFI service based on such elections.

(c)(1) The regulations in this part apply to individuals covered by CSRS or FERS (and their survivors) and the employers of such individuals. The Department of Defense and the U.S. Coast Guard will issue any necessary regulations to implement these election rights to the extent they affect NAFI retirement systems under their jurisdiction.

(2) The regulations in this part apply only to CSRS benefits and FERS basic benefits. They do not apply to benefits under the Thrift Savings Plan described in subchapter III of chapter 84, of title 5, United States Code.

§ 847.102 Regulatory structure.

(a)(1) Subpart A of this part contains information applicable to all elections under this part.

(2) Subpart B of this part contains information about prospective retirement coverage elections under sections 8347(q) and 8461(n) of title 5, United States Code.