

CODIFICATION

Pub. L. 99-591 is a corrected version of Pub. L. 99-500. Amendment of section by section 9131 of Pub. L. 99-500 and Pub. L. 99-591 is based on section 642 of S. 2638, Ninety-ninth Congress, as passed by the Senate on Aug. 9, 1986, which was enacted into permanent law by section 9131 of Pub. L. 99-500 and Pub. L. 99-591. S. 2638 was subsequently enacted as Pub. L. 99-661.

AMENDMENTS

2008—Subsec. (a)(1)(B). Pub. L. 110-181, §1063(c)(4), amended Pub. L. 109-364, §591(b)(1). See 2006 Amendment note below.

Subsec. (c)(3). Pub. L. 110-181, §906(c)(3), struck out "Retirement" before "Board of Actuaries".

2006—Subsec. (a)(1)(B). Pub. L. 109-364, §591(b)(1), as amended by Pub. L. 110-181, §1063(c)(4), substituted "for active duty (other than the Coast Guard) and for full-time National Guard duty (other than full-time National Guard duty for training only), but excluding the amount expected to be paid for any duty that would be excluded for active-duty end strength purposes by section 115(i) of this title." for "by members of the armed forces (other than the Coast Guard) on active duty (other than active duty for training) or full-time National Guard duty (other than full-time National Guard duty for training only)."

Subsec. (a)(2)(B). Pub. L. 109-364, §591(b)(2), substituted "Selected Reserve" for "Ready Reserve" and "Coast Guard) for service" for "Coast Guard and other than members on full-time National Guard duty other than for training) who are".

2004—Subsec. (b)(2)(D). Pub. L. 108-375 substituted "1413a" for "1413, 1413a."

2003—Subsec. (b)(1). Pub. L. 108-136, §641(c)(5)(A), substituted "sections 1465(a), 1465(b)(3), 1465(c)(2), and 1465(c)(3)" for "sections 1465(a) and 1465(c)".

Subsec. (b)(2)(D). Pub. L. 108-136, §641(c)(5)(B), added subpar. (D).

1999—Subsec. (c). Pub. L. 106-65 added subsec. (c).

1987—Subsec. (a). Pub. L. 100-26, §7(a)(3), inserted at end "Amounts paid into the Fund under this subsection shall be paid from funds available for the pay of members of the armed forces under the jurisdiction of the Secretary of a military department."

Subsec. (a)(1)(B), (2)(B). Pub. L. 100-26, §4(a)(1), amended Pub. L. 99-500 and 99-591, title I, §101(c) [title IX, §9103(3)]. See 1986 Amendment note below.

1986—Subsec. (a). Pub. L. 99-661 amended first sentence of subsec. (a), which after amendment by Pub. L. 99-500 and Pub. L. 99-591 was the only sentence of subsec. (a), by substituting language which was substantially identical to that substituted by Pub. L. 99-500 and Pub. L. 99-591.

Pub. L. 99-500 and Pub. L. 99-591, title I, §101(c) [§9131], amended subsec. (a) generally. Prior to amendment, subsec. (a) read as follows: "The Secretary of Defense shall pay into the Fund at the end of each month as the Department of Defense contribution to the Fund for that month the amount that is the product of—

- "(1) the level percentage of basic pay determined under the most recent (as of the first day of the current fiscal year) actuarial valuation under section 1465(c) of this title; and
- "(2) the total amount of basic pay paid that month to members of the armed forces (other than the Coast Guard) on active duty or in the Selected Reserve.

Amounts paid into the Fund under this subsection shall be paid from funds available for the pay of members of the armed forces under the jurisdiction of the Secretary of a military department."

Subsec. (a)(1)(B), (2)(B). Pub. L. 99-500 and Pub. L. 99-591, title I, §101(c) [title IX, §9103(3)], as amended by Pub. L. 100-26, §4(a)(1), substituted "accrued for that month by" for "paid that month to" in pars. (1)(B) and (2)(B) as amended by section 661(b) of Pub. L. 99-661, see above.

EFFECTIVE DATE OF 2008 AMENDMENT

Pub. L. 110-181, div. A, title X, §1063(c), Jan. 28, 2008, 122 Stat. 322, provided that the amendment made by

section 1063(c)(4) is effective as of Oct. 17, 2006, and as if included in the John Warner National Defense Authorization Act for Fiscal Year 2007, Pub. L. 109-364, as enacted.

EFFECTIVE DATE OF 2006 AMENDMENT

Amendment by Pub. L. 109-364 effective Oct. 1, 2007, see section 591(c) of Pub. L. 109-364, set out as a note under section 1465 of this title.

EFFECTIVE DATE OF 2003 AMENDMENT

Amendment by Pub. L. 108-136 effective Oct. 1, 2003, with Secretary of Defense to provide for certain administrative adjustments, see section 641(c)(6) of Pub. L. 108-136, set out as a note under section 1413a of this title.

EFFECTIVE DATE OF 1999 AMENDMENT

Pub. L. 106-65, div. A, title VI, §651(c), Oct. 5, 1999, 113 Stat. 664, provided that: "The amendments made by this section [amending this section and repealing section 5532 of Title 5, Government Organization and Employees] shall take effect on October 1, 1999."

EFFECTIVE DATE OF 1987 AMENDMENT

Section 12(b) of Pub. L. 100-26 provided that: "The amendments made by section 4 [amending this section and provisions set out as a note under section 1014 of Title 37, Pay and Allowances of the Uniformed Services] shall apply as if included in Public Laws 99-500 and 99-591 when enacted on October 18, 1986, and October 30, 1986, respectively."

EFFECTIVE DATE OF 1986 AMENDMENTS

Amendment by Pub. L. 99-661 applicable to payments required to be made under subsec. (a) of this section for months beginning on or after Nov. 14, 1986, see section 661(d) of Pub. L. 99-661, set out as a note under section 1465 of this title.

Amendment by section 101(c) [title IX, §9131] of Pub. L. 99-500 and Pub. L. 99-591 effective Oct. 18, 1986, and applicable to payments required to be made under subsec. (a) of this section for months beginning on or after that date, see section 642(c) of S. 2638, as enacted into law, set out as a note under section 1465 of this title.

Amendment by section 101(c) [title IX, §9103(3)] of Pub. L. 99-500 and Pub. L. 99-591 effective Sept. 1, 1987, see section 101(c) [title IX, §9103(4)] of Pub. L. 99-500 and Pub. L. 99-591, as amended, set out as an Effective Date note under section 1014 of Title 37, Pay and Allowances of the Uniformed Services.

EFFECTIVE DATE

Section effective Oct. 1, 1984, see section 925(b)(2) of Pub. L. 98-94, set out as a note under section 1463 of this title.

§ 1467. Investment of assets of Fund

The Secretary of the Treasury shall invest such portion of the Fund as is not in the judgment of the Secretary of Defense required to meet current withdrawals. Such investments shall be in public debt securities with maturities suitable to the needs of the Fund, as determined by the Secretary of Defense, and bearing interest at rates determined by the Secretary of the Treasury, taking into consideration current market yields on outstanding marketable obligations of the United States of comparable maturities. The income on such investments shall be credited to and form a part of the Fund.

(Added Pub. L. 98-94, title IX, §925(a)(1), Sept. 24, 1983, 97 Stat. 648.)

CHAPTER 75—DECEASED PERSONNEL

Subchapter I. Death Investigations 1471

Sec. 1471