

AMENDMENTS

1992—Subsec. (b)(3). Pub. L. 102-484 added par. (3).
 1989—Subsec. (b). Pub. L. 101-189 inserted “the term” after “In this chapter.”

§ 1462. Assets of Fund

There shall be deposited into the Fund the following, which shall constitute the assets of the Fund:

- (1) Amounts paid into the Fund under section 1466 of this title.
- (2) Any amount appropriated to the Fund.
- (3) Any return on investment of the assets of the Fund.

(Added Pub. L. 98-94, title IX, § 925(a)(1), Sept. 24, 1983, 97 Stat. 645.)

TRANSFER OF APPROPRIATIONS

Pub. L. 98-94, title IX, § 925(b)(3), Sept. 24, 1983, 97 Stat. 648, required transfer into the Fund on Oct. 1, 1984, of any unobligated balances of appropriations made to the Department of Defense that had been currently available for retired pay, and provided that amounts so transferred would be deemed part of the assets of the Fund.

§ 1463. Payments from the Fund

(a) There shall be paid from the Fund—

(1) retired pay payable to members on the retired lists of the Army, Navy, Air Force, and Marine Corps and payments under section 1413a or 1414 of this title paid to such members;

(2) retired pay payable under chapter 1223 of this title to former members of the armed forces (other than retired pay payable by the Secretary of Homeland Security);

(3) retainer pay payable to members of the Fleet Reserve and Fleet Marine Corps Reserve;

(4) benefits payable under programs under the jurisdiction of the Department of Defense that provide annuities for survivors of members and former members of the armed forces, including chapter 73 of this title, section 4 of Public Law 92-425, and section 5 of Public Law 96-402; and

(5) amounts payable under section 1408(h) of this title.

(b) The assets of the Fund are hereby made available for payments under subsection (a).

(Added Pub. L. 98-94, title IX, § 925(a)(1), Sept. 24, 1983, 97 Stat. 645; amended Pub. L. 101-189, div. A, title VI, § 651(c), Nov. 29, 1989, 103 Stat. 1460; Pub. L. 102-484, div. A, title VI, § 653(b)(2), Oct. 23, 1992, 106 Stat. 2428; Pub. L. 103-35, title II, § 202(a)(4), May 31, 1993, 107 Stat. 101; Pub. L. 104-106, div. A, title XV, § 1501(c)(18), Feb. 10, 1996, 110 Stat. 499; Pub. L. 107-296, title XVII, § 1704(b)(1), Nov. 25, 2002, 116 Stat. 2314; Pub. L. 108-136, div. A, title VI, § 641(c)(2), Nov. 24, 2003, 117 Stat. 1515; Pub. L. 108-375, div. A, title X, § 1084(d)(11), Oct. 28, 2004, 118 Stat. 2062.)

REFERENCES IN TEXT

Section 4 of Public Law 92-425, referred to in subsec. (a)(4), is set out as a note under section 1448 of this title.

Section 5 of Public Law 96-402, referred to in subsec. (a)(4), is set out as a note under section 1448 of this title.

AMENDMENTS

2004—Subsec. (a)(1). Pub. L. 108-375 substituted “1413a” for “1413, 1413a.”

2003—Subsec. (a)(1). Pub. L. 108-136 inserted before semicolon at end “and payments under section 1413, 1413a, or 1414 of this title paid to such members”.

2002—Subsec. (a)(2). Pub. L. 107-296 substituted “of Homeland Security” for “of Transportation”.

1996—Subsec. (a)(2). Pub. L. 104-106 substituted “chapter 1223” for “chapter 67”.

1993—Subsec. (a)(5). Pub. L. 103-35 made technical amendment to directory language of Pub. L. 102-484, § 653(b)(2). See 1992 Amendment note below.

1992—Subsec. (a). Pub. L. 102-484, as amended by Pub. L. 103-35, added par. (5).

1989—Subsec. (a). Pub. L. 101-189 substituted “members” for “persons” in par. (1), added par. (2), and redesignated former pars. (2) and (3) as (3) and (4), respectively.

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 2002 AMENDMENT

Amendment by Pub. L. 107-296 effective on the date of transfer of the Coast Guard to the Department of Homeland Security, see section 1704(g) of Pub. L. 107-296, set out as a note under section 101 of this title.

EFFECTIVE DATE OF 1996 AMENDMENT

Pub. L. 104-106, div. A, title XV, § 1501(c), Feb. 10, 1996, 110 Stat. 498, provided that the amendment made by that section is effective as of Dec. 1, 1994, and as if included as an amendment made by the Reserve Officer Personnel Management Act, title XVI of Pub. L. 103-337, as originally enacted.

EFFECTIVE DATE OF 1993 AMENDMENT

Amendment by Pub. L. 103-35 applicable as if included in the enactment of Pub. L. 102-484, see section 202(b) of Pub. L. 103-35, set out as a note under section 155 of this title.

EFFECTIVE DATE

Pub. L. 98-94, title IX, § 925(b)(2), Sept. 24, 1983, 97 Stat. 648, provided that: “Sections 1463 (relating to payments from the Fund) and 1466 (relating to payments to the Fund) of title 10, United States Code, as added by subsection (a), shall take effect on October 1, 1984.”

[§ 1464. Repealed. Pub. L. 110-181, div. A, title IX, § 906(b)(1)(A), Jan. 28, 2008, 122 Stat. 277]

Section, added Pub. L. 98-94, title IX, § 925(a)(1), Sept. 24, 1983, 97 Stat. 645; amended Pub. L. 98-525, title XIV, § 1405(27), Oct. 19, 1984, 98 Stat. 2623, established in the Department of Defense a Department of Defense Retirement Board of Actuaries.

§ 1465. Determination of contributions to the Fund

(a) Not later than six months after the Board of Actuaries is first appointed, the Board shall determine the amount that is the present value (as of October 1, 1984) of future benefits payable from the Fund that are attributable to service in the armed forces performed before October 1, 1984. That amount is the original unfunded liability of the Fund. The Board shall determine the period of time over which the original unfunded liability should be liquidated and shall determine an amortization schedule for the liq-