

Chapter 14 Submission of Monthly Reports and Contributions

100 Purpose

The purpose of this regulation is to provide the due date and manner in which the employer must submit required contributions and wage reports.

101 Due Date of contributions and wage report

Monthly employee and employer state retirement contributions pursuant to Article III beginning at Miss. Code Ann. §25-11-101 (1972 ,as amended) are due from the employer as of the fifth working day of each month. The wage and contributions report is due from the employer as of the fifth working day of each month. All delinquent payments shall be assessed interest at the rate of 10% per annum, and all delinquent reports shall be assessed interest at the rate of 2% per annum during the period of delinquency on the amount reported. Contributions and reports postmarked by the U. S. Post Office (including metered mail) by the fifth working day of the month shall be considered as received timely, provided the payment or report was mailed with postage paid and was correctly addressed. However, where the Board of Trustees finds that such delinquency is the result of circumstances beyond the control of the employer and the Board of Trustees has been notified of such circumstances by the employer in a timely manner, then the assessment provided for herein shall be discretionary. For purposes of this Regulation, incomplete and inaccurate reports shall be deemed as delinquent reports until such time as they are properly filed.

102 Manner of submission of contributions and wage report

Effective July 1, 1996, all employers are authorized and shall transfer all funds due to PERS electronically and shall transmit any wage or other reports by computerized reporting systems. An employer may submit a written request for a temporary exemption from the application of the above requirements setting forth the reasons for the inability to comply with the requirement. Where the Board of Trustees finds that an employer cannot comply with the above requirements due to circumstances beyond its control, such temporary exemption may be granted. The Board of Trustees may establish guidelines for determining whether such request shall be granted. The Board of Trustees may assess a processing fee for noncompliance with the mandatory electronic funds transfer and/or computerized reporting if no exemption is granted. Such guidelines and processing fees will be established from time to time by the Board of Trustees and reflected in its minutes.

103 Calculation of Interest on Delinquent Contribution Payments by Fee Officials

The Annual Financial Report (AFR) required to be filed by each covered constable, chancery clerk, and circuit clerk and all retirement contributions due on the net earnings from the office must be remitted to PERS by April 15 of the following year.

The amounts due and not remitted by April 15 begin accruing interest daily at the rate specified in PERS Board Regulation 43 from April 15 until the date of payment.

Source: Miss. Code Ann. §25-11-15(6)

(History: Adopted September 30, 1952, page 52, amended July 15, 1980; amended April 15, 1986, page 66; amended October 21, 1986, page 74; amended December 16, 1986, page 2; amended June 15, 1993; amended February 23, 1994; amended August 20, 1996; amended June 21, 2005 to be effective August 1, 2005; reformatted August 1, 2007; amended December 1, 2010)

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