

## **IC 22-2-12**

### **Chapter 12. Employee Benefit Plans**

#### **IC 22-2-12-1**

##### **Payment or refund of wages; estates of decedents; beneficiaries; release of employer**

Sec. 1. Whenever payment or refund is made to an employee, former employee, or his beneficiary or his heirs, legatees or the representative of his estate pursuant to a written retirement, death, or other employee benefit plan or savings plan, such payment or refund shall fully discharge the employer, former employer, and any trustee making such payment or refund from all adverse claims thereto unless, before such payment or refund is made, the employer or former employer, where the payment or refund is made by the employer or former employer, has received at its principal place of business within this state, written notice by or on behalf of some other person that such other person claims to be entitled to such payment or refund or some part thereof, or where a trustee is making the payment or refund, such notice has been received by the trustee at its home office.

*(Formerly: Acts 1957, c.63, s.1.)*

#### **IC 22-2-12-2**

##### **Corporate stock; payment or refund; release of employer**

Sec. 2. Should said payment or refund made as provided in section 1 of this chapter be comprised in whole or in part of stock in any corporation, such corporation may accept said stock for transfer as directed by the employer, former employer, or the trustee making such payment or refund, and shall be entitled to treat the transferee as the owner of said stock for all purposes unless and until the corporation has received at its home office written notice by or on behalf of some other person that such other person claims to be entitled to such stock or to some interest therein.

*(Formerly: Acts 1957, c.63, s.2.) As amended by P.L.144-1986, SEC.19.*

#### **IC 22-2-12-3**

##### **Payment or refund of wages; release of employer; application of law**

Sec. 3. Nothing contained in this chapter shall affect any claim or right to any such payment or refund or part thereof as between all persons other than the employer or former employer and the trustee making such payment or refund, or the corporation accepting such stock for transfer.

*(Formerly: Acts 1957, c.63, s.3.) As amended by P.L.144-1986, SEC.20.*

#### **IC 22-2-12-4**

##### **Employer's failure to make payments; notice; damages**

Sec. 4. (a) This section applies to an employer who has contracted

in writing to make payments to an employee welfare plan, vacation plan, health plan, dental plan, insurance plan, supplemental unemployment plan, benefit plan, profit-sharing plan, pension plan, industry plan, or any other employee plan either by agreement with an employee or an employee benefit plan group or by a collective bargaining agreement.

(b) Not later than seven (7) days after failing to make a payment under an agreement covered by subsection (a), the employer shall give written notice of nonpayment to:

- (1) the employee on whose behalf the payment should have been made;
- (2) an authorized representative of such an employee;
- (3) an authorized representative of a union that represents such an employee;
- (4) the authorized representative of the benefit plan to which the payment should have been made; or
- (5) the trustee of the employee to which the payment should have been made.

(c) An injured employee may recover double damages plus costs and attorney fees from an employer who fails to give notice under subsection (b) and who fails to make those payments described in subsection (a) on the employee's behalf. However, an employer is not liable under this section if he shows good cause for his failure to make the payments described in subsection (a) or his failure to give the written notice required in subsection (b). "Good cause" does not include the employer's financial inability to make the payments described in subsection (a).

*As added by Acts 1982, P.L.134, SEC.1.*