

Business day means any calendar day for which share prices are calculated.

Forfeitures means amounts forfeited to the TSP pursuant to 5 U.S.C. 8432(g)(2) and other non-statutory forfeited amounts, net of restored forfeited amounts.

§ 1645.2 Posting of transactions.

Contributions, loan payments, loan disbursements, withdrawals, interfund transfers, and other transactions will be posted in dollars and in shares by source and by TSP Fund to the appropriate individual account by the TSP record keeper, using the share price for the date the transaction is posted.

[70 FR 32214, June 1, 2005]

§ 1645.3 Calculation of total net earnings for each TSP Fund.

(a) Each business day, net earnings will be calculated separately for each TSP Fund.

(b) Net earnings for each fund will equal:

(1) The sum of the following items, if any, accrued since the last business day:

(i) Interest on money of that fund which is invested in the Government Securities Investment Fund;

(ii) Interest on other short-term investments of the fund;

(iii) Other income (such as dividends, interest, or securities lending income) on investments of the fund; and

(iv) Capital gains or losses on investments of the fund, net of transaction costs.

(2) Minus the accrued administrative expenses of the fund, determined in accordance with § 1645.4.

(c) The net earnings for each TSP fund determined in accordance with paragraph (b) of this section will be added to the residual net earnings for that fund from the previous business day, as described in § 1645.5(b), to produce the total net earnings. The total net earnings will be used to calculate the share price for that business day.

[70 FR 32214, June 1, 2005]

§ 1645.4 Administrative expenses attributable to each TSP Fund.

A portion of the administrative expenses accrued during each business day will be charged to each TSP Fund. A fund's respective portion of administrative expenses will be determined as follows:

(a) Accrued administrative expenses (other than those described in paragraph (b) of this section) will be reduced by accrued forfeitures and accrued earnings on forfeitures, abandoned accounts, and unapplied deposits;

(b) Investment management fees and other accrued administrative expenses attributable only to a particular fund will be charged solely to that fund.

(c) The amount of accrued administrative expenses not covered by forfeitures under paragraph (a) of this section, and not described in paragraph (b) of this section, will be charged on a *pro rata* basis to all TSP Funds, based on the respective fund balances on the last business day of the prior month end.

[70 FR 32214, June 1, 2005]

§ 1645.5 Calculation of share prices.

(a) *Calculation of share price.* The share price for each TSP Fund for each business day will apply to all sources of contributions for that fund. The total net earnings (as computed under § 1645.3) for each fund will be divided by the total fund basis (as computed under § 1645.6) for that fund. The resulting number, computed to ten decimal places, represents the incremental change in the value of that fund from the last business day to the current business day. The share price for that fund for the current business day is the sum of the incremental change in the share price for the current business day plus the share price for the prior business day, truncated to two decimal places.

(b) *Residual net earnings.* When the total net earnings for each business day for each TSP Fund are divided by the total fund basis in that fund, there will be residual net earnings attributable to the truncation described in paragraph (a) of this section which will not be included in the incremental change in the share price of the fund