**Section 4435.50 Reasonable Compliance Period for Notification**

a) Upon receipt of the noncompliance notification described in Section 4435.40, other than a notification for failure to timely file pursuant to Section 1A-113(a), (b) and (c) of the Code, *the* pension fund, governmental unit or elected or appointed official of a governmental unit *notified shall take immediate steps to comply with the provisions of the* Code and/or Department's regulation(s) *specified in the notice* [40 ILCS 5/1A-113(d)(2)] (see P.A. 90-507, effective August 22, 1997).

b) If the pension fund, governmental unit or elected or appointed official of a governmental unit notified fails to comply with the provision(s) of the Code and/or Department's regulation(s) specified in the noncompliance notification within 30 days after receipt of such notification, the Director may hold a hearing pursuant to Section 4435.80 of this Part to determine if a penalty should be assessed in accordance with the procedures set forth in Section 4435.60 of this Part (see 40 ILCS 5/1A-113(d)(3), P.A. 90-507, effective August 22, 1997).