§ 167. Supplemental pension fund. 1. There is hereby established a special fund to be known as the supplemental pension fund. Such fund shall consist of such moneys as may be appropriated thereto by the legislature, and all other moneys received for such fund from any other source pursuant to law.

2. Subject to the provisions of the state finance law, the supplemental pension fund shall be under the jurisdiction and control of the comptroller, who shall be the custodian thereof. The fund shall be held separate and apart from any other funds or moneys of the state and shall be used exclusively for the purpose of making supplemental pension payments to state retired employees and state retired teachers. The comptroller shall have power to invest and keep invested moneys in the fund in accordance with the provisions of section ninety-eight of the state finance law. Moneys of the fund shall be paid out only after audit by and on warrant of the comptroller.