

(F) ALL INTEREST AND DIVIDENDS EARNED ON THE FUNDS OF THE RETIREMENT SYSTEM SHALL BE CREDITED TO THE ACCUMULATION FUND. EACH YEAR, THE BOARD OF TRUSTEES SHALL:

(I) ALLOW REGULAR INTEREST ON THE INDIVIDUAL ACCOUNTS OF MEMBERS IN THE ANNUITY SAVINGS FUND; AND

(II) TRANSFER THESE AMOUNTS FROM THE ACCUMULATION FUND.

(g) All retirement allowances and lump-sum death benefits on account of death in active service payable from contributions of the State, shall be paid from the Accumulation Fund.

(h) Should a beneficiary retired on account of disability be restored to membership, his annuity reserve shall be transferred from the Accumulation Fund to the Annuity Savings Fund and credited to his individual account therein.

[(i) All interest and dividends earned on the funds of the retirement system shall be credited to the Accumulation Fund. The amounts needed to allow regular interest on the reserves in the Annuity Savings Fund shall be transferred in accordance with the provisions of this article to said fund from the Accumulation Fund.]

[(j)] (I) The board of trustees may in its discretion for purposes of actuarial valuation adopt a generally accepted method for determining the value of the assets held by the retirement system, provided that for general ledger accounting and financial reporting the board of trustees will use generally accepted accounting principles.

SECTION 3. AND BE IT FURTHER ENACTED, That it is the intention of the General Assembly in adopting this Act that any benefits which any beneficiary under the Employees' Retirement System or the Teachers' Retirement System is receiving prior to the effective date of this Act are not affected, altered or changed in any manner by the adoption of this Act. It is also the intention of the General Assembly that nothing in this Act shall affect, alter or change any of the rights or benefits of any person who is a member of the Employees' Retirement System and the Teachers' Retirement System on December 31, 1979 unless the member exercises the choice of joining the new system created by this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1979.