

TO THE FUND. EACH YEAR, THE BOARD OF TRUSTEES SHALL ALLOW REGULAR INTEREST ON THE INDIVIDUAL ACCOUNTS OF MEMBERS IN THE FUND.

(8) ALL RETIREMENT ALLOWANCES AND ALL LUMP SUM DEATH BENEFITS ON ACCOUNT OF DEATH IN ACTIVE SERVICE SHALL BE PAID FROM THE FUND.

(9) THE ACCUMULATED CONTRIBUTIONS OF A MEMBER THAT ARE WITHDRAWN BY HIM OR PAID TO HIS PERSONAL REPRESENTATIVE OR HIS DESIGNATED BENEFICIARY ON THE MEMBER'S DEATH, SHALL BE PAID FROM THE FUND.

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(D) (1) THE FUND SHALL BE THE FUND IN WHICH ALL RESERVES FOR THE PAYMENT OF ALL ALLOWANCES AND OTHER BENEFITS PAYABLE FROM CONTRIBUTIONS MADE BY THE STATE SHALL BE ACCUMULATED, AND FROM WHICH SHALL BE PAID ALL BENEFITS PAYABLE UNDER THE NONCONTRIBUTORY PLAN FOR JUDGES.

(2) EACH YEAR, ON ACCOUNT OF EACH MEMBER, THE STATE SHALL PAY INTO THE FUND AN AMOUNT AT LEAST EQUAL TO A CERTAIN PERCENTAGE OF THE ANNUAL EARNABLE COMPENSATION OF THE MEMBER, TO BE KNOWN AS THE "NORMAL CONTRIBUTION," AND AN ADDITIONAL AMOUNT EQUAL TO A CERTAIN PERCENTAGE OF HIS ANNUAL EARNABLE COMPENSATION, TO BE KNOWN AS THE "ACCRUED LIABILITY CONTRIBUTION." THE RATES PERCENT OF THESE CONTRIBUTIONS SHALL BE FIXED ON THE BASIS OF THE LIABILITIES OF THE NONCONTRIBUTORY PLAN FOR JUDGES AS SHOWN BY ACTUARIAL VALUATION.

(3) ON THE BASIS OF INTEREST AND THE MORTALITY AND SERVICE TABLES ADOPTED BY THE BOARD OF TRUSTEES, IMMEDIATELY AFTER MAKING EACH ACTUARIAL VALUATION, THE ACTUARY SHALL DETERMINE THE "NORMAL CONTRIBUTION" ON ACCOUNT OF EACH MEMBER ON THE BASIS OF THE ACCRUED BENEFIT ACTUARIAL COST METHOD. THE RATIO OF THE SUM OF THE NORMAL CONTRIBUTIONS SO DETERMINED TO THE TOTAL ANNUAL EARNABLE COMPENSATION OF ALL MEMBERS SHALL BE KNOWN AS THE "NORMAL CONTRIBUTION" RATE.

(4) THE ACCRUED LIABILITY CONTRIBUTION RATE SHALL BE COMPUTED, ON THE BASIS OF THE ACCRUED BENEFIT ACTUARIAL COST METHOD AND ANY OTHER ASSUMPTION ADOPTED BY THE BOARD, AS THE RATE PERCENT OF THE TOTAL ANNUAL EARNABLE COMPENSATION OF ALL MEMBERS THAT IS SUFFICIENT TO LIQUIDATE OVER A PERIOD OF 40 YEARS FROM JULY 1, 1980, THE AMOUNT OF THE TOTAL LIABILITIES OF THE NONCONTRIBUTORY PLAN FOR JUDGES AS OF JUNE 30, 1980 BASED ON BENEFITS ACCRUED TO SAID DATE THAT IS NOT DISCHARGEABLE BY THE ASSETS TO THE CREDIT OF THE FUND. UPON THE RECOMMENDATION OF THE ACTUARY, THE BOARD SHALL ADJUST THE ACCRUED LIABILITY RATE TO REFLECT EXPERIENCE GAINS AND LOSSES OR THE EFFECT OF CHANGES IN ACTUARIAL ASSUMPTIONS WITHIN THE PERIOD REMAINING TO AMORTIZE THE ACCRUED LIABILITY, BUT NOT LESS THAN 15 YEARS. IF THE ACCRUED LIABILITY IS INCREASED BY LEGISLATION ENACTED