

(3) THE ACCRUED LIABILITY CONTRIBUTION RATES SHALL BE COMPUTED, ON THE BASIS OF THE ENTRY-AGE ACTUARIAL COST METHOD AND ANY OTHER ASSUMPTION ASSUMPTIONS ADOPTED BY THE BOARD OF TRUSTEES, AS THE RATE PERCENT OF THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THE MEMBERS OF THE EMPLOYEES RETIREMENT SYSTEM AND THE PENSION SYSTEM FOR EMPLOYEES, THE TEACHERS RETIREMENT SYSTEM AND THE PENSION SYSTEM FOR TEACHERS, THE STATE POLICE RETIREMENT SYSTEM, AND THE FUND OF THE JUDICIAL PLAN THAT IS SUFFICIENT TO LIQUIDATE OVER A PERIOD OF 40 YEARS FROM JULY 1, 1980 THE AMOUNT OF THE TOTAL LIABILITIES OF THE EMPLOYEES RETIREMENT SYSTEM AND THE PENSION SYSTEM FOR EMPLOYEES, THE TEACHERS RETIREMENT SYSTEM AND THE PENSION SYSTEM FOR TEACHERS, THE STATE POLICE RETIREMENT SYSTEM, AND THE FUND OF THE JUDICIAL PLAN AS OF JUNE 30, 1980 ~~BASED-ON-BENEFITS-ACCRUED-TO-THAT-DATE~~ THAT IS NOT DISCHARGED BY THE ASSETS TO THE CREDIT OF THE ACCUMULATION FUNDS AND THE ANNUITY SAVINGS FUNDS OF EACH OF THE EMPLOYEES RETIREMENT SYSTEM AND THE PENSION SYSTEM FOR EMPLOYEES, THE TEACHERS RETIREMENT SYSTEM AND THE PENSION SYSTEM FOR TEACHERS, THE STATE POLICE RETIREMENT SYSTEM, AND THE FUND OF THE JUDICIAL PLAN AND THAT IS NOT DISCHARGED BY THE PRESENT VALUE OF FUTURE NORMAL CONTRIBUTIONS AND FUTURE EMPLOYEE CONTRIBUTIONS TO EACH OF THE EMPLOYEES RETIREMENT SYSTEM AND THE PENSION SYSTEM FOR EMPLOYEES, THE TEACHERS RETIREMENT SYSTEM AND THE PENSION SYSTEM FOR TEACHERS, THE STATE POLICE RETIREMENT SYSTEM, AND THE FUND OF THE JUDICIAL PLAN. UPON THE RECOMMENDATION OF THE ACTUARY, THE BOARD MAY 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 FOR NOT LESS THAN 15 YEARS. IF THE ACCRUED LIABILITY IS INCREASED BY LEGISLATION ENACTED SUBSEQUENT TO JULY 1, 1980, THE ADDITIONAL LIABILITY SHALL BE FUNDED OVER A PERIOD OF 30 YEARS FROM THE FIRST DAY OF JULY, COINCIDENT WITH OR NEXT FOLLOWING THE EFFECTIVE DATE OF THE INCREASE. THE RATE PERCENT THAT IS DETERMINED SHALL BE KNOWN AS THE "ACCRUED LIABILITY CONTRIBUTION" RATES.

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(1) AS USED IN THIS SECTION, "EMPLOYEE" MEANS THE OFFICERS AND EMPLOYEES OF A MUNICIPAL CORPORATION WHO ARE ELIGIBLE TO PARTICIPATE IN THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF MARYLAND OR THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND.

(2) EACH YEAR, ON BEHALF OF ITS EMPLOYEES, THE PARTICIPATING MUNICIPAL CORPORATIONS SHALL PAY AN AMOUNT THAT IS AT LEAST EQUAL TO A PERCENTAGE OF THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THE EMPLOYEES THAT IS KNOWN AS THE "NORMAL CONTRIBUTION" AND AN ADDITIONAL AMOUNT THAT IS KNOWN AS THE "ACCRUED LIABILITY CONTRIBUTION". THE AMOUNTS THAT ARE DETERMINED UNDER THIS SECTION SHALL BE ~~ALLOCATED--TO--THE~~ ACCUMULATION--FUND--OF DETERMINED WITH RESPECT TO EACH SYSTEM ON THE BASIS OF AN ACTUARIAL DETERMINATION OF THE AMOUNTS THAT ARE REQUIRED TO PRESERVE THE INTEGRITY OF EACH ACCUMULATION FUND.