

(1) EACH FISCAL YEAR, ON BEHALF OF ITS EMPLOYEES WHO ARE MEMBERS OF ONE OF THE EMPLOYEES' SYSTEMS, A PARTICIPATING GOVERNMENTAL UNIT SHALL PAY AN AMOUNT EQUAL TO OR GREATER THAN THE PRODUCT OF MULTIPLYING:

(I) THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THOSE MEMBERS; AND

(II) THE SUM OF THE NORMAL CONTRIBUTION RATE AND THE ACCRUED LIABILITY CONTRIBUTION RATE, AS DETERMINED UNDER THIS SECTION.

(2) EACH FISCAL YEAR, IN ADDITION TO THE AMOUNTS REQUIRED TO BE PAID UNDER PARAGRAPH (1) OF THIS SUBSECTION, A PARTICIPATING GOVERNMENTAL UNIT SHALL PAY:

(I) THE SPECIAL ACCRUED LIABILITY CONTRIBUTION REQUIRED BY SUBSECTION (E) OF THIS SECTION; AND

(II) ANY WITHDRAWAL LIABILITY CONTRIBUTION REQUIRED BY SUBSECTION (F) OF THIS SECTION.

(3) THE AMOUNT DETERMINED UNDER PARAGRAPHS (1) AND (2) OF THIS SUBSECTION FOR EACH STATE SYSTEM SHALL BE BASED ON AN ACTUARIAL DETERMINATION OF THE AMOUNTS THAT ARE REQUIRED TO PRESERVE THE INTEGRITY OF THE ACCUMULATION FUND OF EACH STATE SYSTEM, USING:

(I) THE ENTRY-AGE ACTUARIAL COST METHOD; AND

(II) ACTUARIAL ASSUMPTIONS ADOPTED BY THE BOARD OF TRUSTEES.

(4) THE ACTUARY SHALL COMPUTE THE CONTRIBUTIONS PAYABLE UNDER THIS SECTION.

(5) THE AMOUNTS COMPUTED UNDER THIS SECTION ARE A CHARGE AGAINST THE PARTICIPATING GOVERNMENTAL UNIT TO BE PAID IN ACCORDANCE WITH § 21-309 OF THIS SUBTITLE.

(C) NORMAL CONTRIBUTION RATES.

(1) AS PART OF EACH ACTUARIAL VALUATION, THE ACTUARY SHALL DETERMINE THE NORMAL CONTRIBUTIONS, NET OF MEMBER CONTRIBUTIONS, ON ACCOUNT OF MEMBERS OF THE EMPLOYEES' SYSTEMS WHO ARE EMPLOYEES OF PARTICIPATING GOVERNMENTAL UNITS.

(2) EXCEPT AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION, FOR EACH OF THE EMPLOYEES' SYSTEMS, THE NORMAL CONTRIBUTION RATE FOR PARTICIPATING GOVERNMENTAL UNITS EQUALS THE FRACTION THAT HAS:

(I) AS ITS NUMERATOR, THE SUM OF THE NORMAL CONTRIBUTIONS DETERMINED UNDER THIS SUBSECTION; AND