

(3) THE BENEFITS UNDER THE SYSTEM MAY NOT BE AMENDED EXCEPT BY AN ORDINANCE ENACTED BY THE GOVERNING BODY OF THE COUNTY.

(D) (1) A COUNTY THAT CREATES A SPECIAL RETIREMENT OR PENSION SYSTEM SHALL:

(I) OPERATE THE SYSTEM ON AN ACTUARIAL BASIS;

(II) MAKE EMPLOYER CONTRIBUTIONS AND COLLECT EMPLOYEE CONTRIBUTIONS DURING THE EMPLOYMENT OF THE MEMBERS THAT ARE COMPUTED BY THE SYSTEM'S ACTUARY TO BE SUFFICIENT TO PROVIDE THE RESERVES NEEDED TO COVER THE BENEFITS PAYABLE ON ACCOUNT OF THE SYSTEM'S MEMBERS, FORMER MEMBERS, RETIREES, AND BENEFICIARIES; AND

(III) DEMONSTRATE A PRESENT CAPACITY TO FUND THE SYSTEM ACCORDING TO THE FUNDING METHOD PROVIDED BY ORDINANCE FOR THE SYSTEM.

(2) THE CONTRIBUTIONS MADE UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL:

(I) BE BASED ON AN ACTUARIAL DETERMINATION OF THE AMOUNTS THAT ARE REQUIRED TO PRESERVE THE INTEGRITY OF THE FUNDS OF THE SYSTEM; AND

(II) INCLUDE A CONTRIBUTION COMPUTED TO AMORTIZE ANY UNFUNDED LIABILITY OVER A PERIOD OF NOT MORE THAN 30 YEARS.

(3) ON OR BEFORE DECEMBER 1 OF EACH YEAR, THE TRUSTEES OF A SPECIAL RETIREMENT OR PENSION SYSTEM SHALL CERTIFY TO THE GOVERNING BODY OF THE COUNTY THE RATES TO BE USED TO DETERMINE THE AMOUNTS TO BE PAID INTO THE FUNDS OF THE SYSTEM DURING THE NEXT FISCAL YEAR.

(4) THE GOVERNING BODY OF THE COUNTY SHALL INCLUDE IN ITS BUDGET FOR THE NEXT FISCAL YEAR THE TOTAL AMOUNT OF THE CONTRIBUTION NECESSARY BASED ON THE RATES CERTIFIED BY THE TRUSTEES UNDER PARAGRAPH (3) OF THIS SUBSECTION.

(5) THE CONTRIBUTIONS REQUIRED UNDER THIS SUBSECTION SHALL BE PAID BY THE COUNTY AND THE EMPLOYEES PARTICIPATING IN THE SYSTEM ~~AS PAYROLLS ARE PAID~~ AT LEAST ONCE PER CALENDAR QUARTER.

(E) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A SPECIAL RETIREMENT OR PENSION SYSTEM MAY PROVIDE BENEFITS TO BE PAID IMMEDIATELY AFTER SEPARATION FROM SERVICE FOR MEMBERS WHO ARE INVOLUNTARILY SEPARATED AFTER A SPECIFIED PERIOD OF SERVICE AND WHO WOULD NOT OTHERWISE BE ELIGIBLE TO RECEIVE THE BENEFITS AT THAT TIME.

(2) A SPECIAL RETIREMENT OR PENSION SYSTEM MAY NOT PROVIDE FOR BENEFITS TO BE PAID ~~IMMEDIATELY AFTER A SEPARATION FROM SERVICE IF THE MEMBER WOULD NOT OTHERWISE BE ELIGIBLE TO RECEIVE BENEFITS AT~~