

21-305.1.

(A) IN THIS SECTION, "EMPLOYEES' SYSTEMS" MEANS THE EMPLOYEES' PENSION SYSTEM AND THE EMPLOYEES' RETIREMENT SYSTEM.

(B) 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.

(C) EXCEPT AS PROVIDED IN SUBSECTION (D) OF THIS SECTION, THE NORMAL CONTRIBUTION RATE FOR PARTICIPATING GOVERNMENTAL UNITS EQUALS THE FRACTION THAT HAS:

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

(2) AS ITS DENOMINATOR, THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THE MEMBERS OF THE EMPLOYEES' SYSTEMS WHO ARE EMPLOYEES OF PARTICIPATING GOVERNMENTAL UNITS.

(D) ON THE RECOMMENDATION OF THE ACTUARY, THE BOARD OF TRUSTEES MAY ADJUST THE NORMAL CONTRIBUTION RATE TO REFLECT:

- (1) EXPERIENCE GAINS AND LOSSES;
- (2) THE EFFECT OF CHANGES IN ACTUARIAL ASSUMPTIONS; AND
- (3) THE EFFECT OF LEGISLATION ENACTED AFTER JULY 1, 1980.

21-305.2.

(A) IN THIS SECTION, "EMPLOYEES' SYSTEMS" MEANS THE EMPLOYEES' PENSION SYSTEM AND THE EMPLOYEES' RETIREMENT SYSTEM.

(B) AS PART OF EACH ACTUARIAL VALUATION, THE ACTUARY SHALL DETERMINE THE ACCRUED LIABILITY CONTRIBUTIONS ON ACCOUNT OF MEMBERS OF THE EMPLOYEES' SYSTEMS WHO ARE EMPLOYEES OF PARTICIPATING GOVERNMENTAL UNITS.

(C) EXCEPT AS PROVIDED IN SUBSECTIONS (D) AND (E) OF THIS SECTION, THE ACCRUED LIABILITY CONTRIBUTION RATE FOR THE PARTICIPATING GOVERNMENTAL UNITS SHALL BE COMPUTED AS THE PERCENT OF THE AGGREGATE EARNABLE COMPENSATION OF THE MEMBERS OF THE EMPLOYEES' SYSTEMS WHO ARE EMPLOYEES OF PARTICIPATING GOVERNMENTAL UNITS THAT IS SUFFICIENT TO LIQUIDATE OVER 40 YEARS BEGINNING JULY 1, 1980, THE AMOUNT, AS OF JUNE 30, 1980, BY WHICH THE TOTAL LIABILITY OF THE EMPLOYEES' SYSTEMS ON ACCOUNT OF PARTICIPATING GOVERNMENTAL UNITS EXCEEDED THE SUM OF:

(1) THE ASSETS TO THE CREDIT OF THE PARTICIPATING GOVERNMENTAL UNITS IN THE ACCUMULATION FUND AND THE ANNUITY SAVINGS FUND OF THE EMPLOYEES' SYSTEMS; AND