

(1) COMPUTING THE ASSETS ALLOCABLE TO THE EMPLOYEES OF A PARTICIPATING GOVERNMENTAL UNIT WHO ELECT TO WITHDRAW FROM THE EMPLOYEES' SYSTEMS;

(2) COMPUTING THE WITHDRAWAL LIABILITY CONTRIBUTION OF THE PARTICIPATING GOVERNMENTAL UNIT; AND

(3) DETERMINING THE PORTION OF ANY SURPLUS AS DETERMINED UNDER § 21-305.4(B) OF THIS SUBTITLE, DEFICIT AS DETERMINED UNDER § 21-305.4(C) OF THIS SUBTITLE, OR TRANSITION AMOUNT AS DETERMINED UNDER § 21-305.5(G) OF THIS SUBTITLE THAT IS AVAILABLE TO THE PARTICIPATING GOVERNMENTAL UNIT AS OF THE EFFECTIVE DATE OF THE PARTIAL WITHDRAWAL TO COMPUTE THE ASSETS ALLOCABLE TO THE WITHDRAWING EMPLOYEES AND THE WITHDRAWAL LIABILITY CONTRIBUTION.

21-306.

(a) (1) Each fiscal year, on behalf of its employees who are members of the Local Fire and Police System, 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 (d) of this section; and

(ii) any withdrawal liability contribution required by subsection (e) of this section.

(3) The amounts determined under paragraphs (1) and (2) of this subsection shall be based on an actuarial determination of the amounts that are required to preserve the integrity of the accumulation fund of the Local Fire and Police System, using:

(i) the entry-age actuarial cost method; [and]

(ii) actuarial assumptions adopted by the Board of Trustees; AND

(III) THE ASSET VALUATION METHOD RECOMMENDED BY THE ACTUARY AND 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.