

[(g)] (1) This section applies only to a participating governmental unit with a deficit as determined under § 21-305.4(c) of this subtitle:

(2) The transition amount of a participating governmental unit shall be computed by the actuary as provided in this subsection.

(3) The actuary shall determine the pre-June 30, 1995 status and the post-June 30, 1995 status of a participating governmental unit using the assumptions that:

(i) the participating governmental unit elects to withdraw from the employees' systems as of June 30, 1995;

(ii) the employees of the withdrawing participating governmental unit who are members of the Employees' Retirement System elect to remain in the employees' systems; and

(iii) the employees of the withdrawing participating governmental unit who are members of the Employees' Pension System elect to withdraw from the employees' systems.

(4) The pre-June 30, 1995 status of a participating governmental unit is an amount equal to the difference between:

(i) the assets transferable to a participating governmental unit that are allocable to the employees of the participating governmental unit who elect to withdraw from the employees' systems as determined by the actuary applying the provisions of former § 21-305(f) of the State Personnel and Pensions Article as of June 30, 1995; and

(ii) the withdrawal liability of a participating governmental unit that is attributable to the employees of the participating governmental unit who elect to remain members of the employees' systems as determined by the actuary applying the provisions of former State Personnel and Pensions Article § 21-305(f) of the Code as of June 30, 1995.

(5) The post-June 30, 1995 status of a participating governmental unit is an amount equal to the difference between:

(i) the assets transferable to a participating governmental unit that are allocable to the employees who elect to withdraw from the employees' systems as determined under subsection (d) of this section AS OF JUNE 30, 1995; and

(ii) the withdrawal liability of a participating governmental unit that is attributable to the employees of the participating governmental unit who elect to remain in the employees' systems as determined under subsection [(e)] (F) of this section AS OF JUNE 30, 1995.

(6) (i) Subject to subparagraph (ii) of this paragraph, the transition amount of a participating governmental unit is the amount determined by the actuary as of June 30, 1995, equal to the difference between: