

CONTRIBUTION" AND AN ADDITIONAL AMOUNT THAT IS EQUAL TO A PERCENTAGE OF THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THE MEMBERS THAT IS KNOWN AS THE "ACCRUED LIABILITY CONTRIBUTION". THE AMOUNTS THAT ARE DETERMINED UNDER THIS SECTION SHALL BE DETERMINED WITH RESPECT TO THE SEVERAL SYSTEMS ON THE BASIS OF AN ACTUARIAL DETERMINATION OF THE AMOUNTS THAT ARE REQUIRED TO PRESERVE THE INTEGRITY OF THE SEVERAL FUNDS.

(B) ON THE BASIS OF ACTUARIAL ASSUMPTIONS THAT ARE ADOPTED BY THE BOARD OF TRUSTEES, IMMEDIATELY AFTER MAKING EACH ACTUARIAL VALUATION, THE ACTUARY SHALL DETERMINE THE NORMAL CONTRIBUTIONS ON ACCOUNT OF THE MEMBERS OF THE SEVERAL SYSTEMS, NET OF EMPLOYEE CONTRIBUTIONS, ON THE BASIS OF THE ENTRY-AGE ACTUARIAL COST METHOD. THE RATIOS OF THE SUMS OF THE NORMAL CONTRIBUTIONS THAT ARE SO DETERMINED TO THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THE MEMBERS OF THE SEVERAL SYSTEMS ARE KNOWN AS THE "NORMAL CONTRIBUTION" RATES.

(C) THE ACCRUED LIABILITY CONTRIBUTION RATES SHALL BE COMPUTED, ON THE BASIS OF THE ENTRY-AGE ACTUARIAL COST METHOD AND THE ACTUARIAL ASSUMPTIONS ADOPTED BY THE BOARD OF TRUSTEES, AS THE RATE PERCENT OF THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THE MEMBERS OF THE SEVERAL SYSTEMS, THAT IS SUFFICIENT TO LIQUIDATE OVER A PERIOD OF 40 YEARS FROM JULY 1, 1980 THE AMOUNT OF THE TOTAL LIABILITIES OF THE SEVERAL SYSTEMS, AS OF JUNE 30, 1980 THAT IS NOT DISCHARGED BY THE ASSETS STANDING TO THE CREDIT OF THE ACCUMULATION FUNDS AND THE ANNUITY SAVINGS FUNDS OF EACH OF THE SEVERAL SYSTEMS, AND THAT IS NOT DISCHARGED BY THE PRESENT VALUE OF FUTURE NORMAL CONTRIBUTIONS AND FUTURE EMPLOYEE CONTRIBUTIONS TO EACH OF THE SEVERAL SYSTEMS. UPON THE RECOMMENDATION OF THE ACTUARY, THE BOARD MAY ADJUST THE ACCRUED LIABILITY RATE TO REFLECT EXPERIENCE GAINS AND LOSSES OR THE EFFECT OF CHANGES IN ACTUARIAL ASSUMPTIONS WITHIN THE PERIOD REMAINING TO AMORTIZE THE ACCRUED LIABILITY, BUT FOR NOT LESS THAN 15 YEARS. IF THE ACCRUED LIABILITY IS INCREASED BY LEGISLATION ENACTED SUBSEQUENT TO JULY 1, 1980, THE ADDITIONAL LIABILITY SHALL BE FUNDED OVER A PERIOD OF 30 YEARS FROM THE FIRST DAY OF JULY, COINCIDENT WITH OR NEXT FOLLOWING THE EFFECTIVE DATE OF THE INCREASE. THE RATE PERCENT THAT IS DETERMINED SHALL BE KNOWN AS THE "ACCRUED LIABILITY CONTRIBUTION" RATE.

(D) FOR THE PURPOSE OF MAKING THE CALCULATIONS REQUIRED UNDER THIS SECTION: