

(B) EACH YEAR, ON BEHALF OF ITS EMPLOYEES, THE PARTICIPATING MUNICIPAL CORPORATION SHALL PAY AN AMOUNT THAT IS AT LEAST EQUAL TO A PERCENTAGE OF THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THE EMPLOYEES THAT IS KNOWN AS THE "NORMAL CONTRIBUTION" AND AN ADDITIONAL AMOUNT THAT IS KNOWN AS THE "ACCRUED LIABILITY CONTRIBUTION". THE AMOUNTS THAT ARE DETERMINED UNDER THIS SECTION SHALL BE DETERMINED WITH RESPECT TO EACH SYSTEM ON THE BASIS OF AN ACTUARIAL DETERMINATION OF THE AMOUNTS THAT ARE REQUIRED TO PRESERVE THE INTEGRITY OF EACH ACCUMULATION FUND.

(C) ON THE BASIS OF INTEREST AND THE MORTALITY AND SERVICE TABLES 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 EMPLOYEES, NET OF EMPLOYEE CONTRIBUTIONS, ON THE BASIS OF THE ENTRY-AGE ACTUARIAL COST METHOD. THE RATIO OF THE SUM OF THE NORMAL CONTRIBUTIONS SO DETERMINED TO THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THE EMPLOYEES IS KNOWN AS THE "NORMAL CONTRIBUTION" RATES. UPON THE RECOMMENDATION OF THE ACTUARY, THE BOARD OF TRUSTEES MAY ADJUST THE NORMAL CONTRIBUTION RATES TO PROVIDE FOR EXPERIENCE GAINS AND LOSSES, THE EFFECT OF CHANGES IN ACTUARIAL ASSUMPTIONS, AND THE EFFECT OF LEGISLATION ENACTED FROM JULY 1, 1980.

(D) THE ACCRUED LIABILITY CONTRIBUTION RATES SHALL BE COMPUTED, ON THE BASIS OF THE ENTRY-AGE ACTUARIAL COST METHOD AND ANY OTHER ASSUMPTIONS ADOPTED BY THE BOARD OF TRUSTEES AS THE RATE PERCENT OF THE AGGREGATE EARNABLE COMPENSATION OF THE EMPLOYEES OF THE PARTICIPATING MUNICIPAL CORPORATIONS THAT IS SUFFICIENT TO LIQUIDATE OVER A PERIOD OF 40 YEARS FROM JULY 1, 1980 THE TOTAL LIABILITIES OF THE PARTICIPATING MUNICIPAL CORPORATIONS ON JULY 1, 1980 THAT ARE NOT DISCHARGED BY THE ASSETS TO THE CREDIT OF THE PARTICIPATING MUNICIPAL CORPORATIONS IN THE ACCUMULATION FUNDS AND THAT ARE NOT DISCHARGED BY THE PRESENT VALUE OF FUTURE NORMAL CONTRIBUTIONS, FUTURE SPECIAL ACCRUED LIABILITY CONTRIBUTIONS, FUTURE WITHDRAWAL LIABILITY CONTRIBUTIONS, AND FUTURE EMPLOYEE CONTRIBUTIONS.

(E) EACH YEAR THE BOARD OF TRUSTEES SHALL CERTIFY TO THE CHIEF FISCAL OFFICER OF EACH MUNICIPAL CORPORATION THE CONTRIBUTION RATES FOR ALL MUNICIPAL CORPORATION EMPLOYEES, THE NORMAL CONTRIBUTION RATES FOR ALL MUNICIPAL CORPORATIONS, AND THE ACCRUED LIABILITY CONTRIBUTION RATES FOR ALL MUNICIPAL CORPORATIONS. THE BOARD OF TRUSTEES, ALSO,