

COMPENSATION OF THE LAW ENFORCEMENT OFFICERS OR FIRE FIGHTERS OF THE PARTICIPATING MUNICIPAL CORPORATIONS THAT IS SUFFICIENT TO LIQUIDATE OVER A PERIOD OF 40 YEARS FROM JULY 1, 1989 THE TOTAL LIABILITIES OF THE PARTICIPATING MUNICIPAL CORPORATIONS ON JULY 1, 1989 THAT ARE NOT DISCHARGED BY THE ASSETS TO THE CREDIT OF THE PARTICIPATING MUNICIPAL CORPORATIONS IN THE ACCUMULATION FUND AND THAT ARE NOT DISCHARGED BY THE PRESENT VALUE OF FUTURE NORMAL CONTRIBUTIONS, FUTURE SPECIAL ACCRUED LIABILITY CONTRIBUTIONS, FUTURE WITHDRAWAL LIABILITY CONTRIBUTIONS, AND FUTURE CONTRIBUTIONS BY THE LAW ENFORCEMENT OFFICERS OR FIRE FIGHTERS.

(F) EACH YEAR THE BOARD OF TRUSTEES SHALL CERTIFY TO THE CHIEF FISCAL OFFICER OF EACH MUNICIPAL CORPORATION THE CONTRIBUTION RATES FOR ALL MUNICIPAL CORPORATION LAW ENFORCEMENT OFFICERS OR FIRE FIGHTERS, THE NORMAL CONTRIBUTION RATES FOR ALL MUNICIPAL CORPORATIONS, AND THE ACCRUED LIABILITY CONTRIBUTION RATES FOR ALL MUNICIPAL CORPORATIONS. THE BOARD OF TRUSTEES, ALSO, SHALL CERTIFY THE SPECIAL ACCRUED LIABILITY AND THE WITHDRAWAL LIABILITY CONTRIBUTION RATES DETERMINED IN ACCORDANCE WITH §§ 10-104 AND 10-106 OF THIS TITLE.

(G) THE AMOUNTS CERTIFIED UNDER THIS SECTION BY THE BOARD OF TRUSTEES TO THE CHIEF FISCAL OFFICER OF A PARTICIPATING MUNICIPAL CORPORATION SHALL BE INCLUDED IN THE NEXT BUDGET, APPROPRIATION, OR LEVY OF THE PARTICIPATING MUNICIPAL CORPORATION AFTER THE CERTIFICATION BY THE BOARD OF TRUSTEES AND SHALL BE LEVIED AND COLLECTED IN THE SAME MANNER AS ANY OTHER TAX.

(H) (1) THE TREASURER OR PROPER FISCAL OFFICER OF EACH PARTICIPATING MUNICIPAL CORPORATION SHALL PAY TO THE BOARD OF TRUSTEES THE AMOUNT OF THE CHARGES CERTIFIED TO THE PARTICIPATING MUNICIPAL CORPORATION BY THE BOARD OF TRUSTEES AS PROVIDED. THE AMOUNTS CERTIFIED BY THE BOARD OF TRUSTEES SHALL BE PAID WITHIN 30 DAYS AFTER THE RECEIPT OF THE CERTIFICATE. ANY PARTICIPATING MUNICIPAL CORPORATION THAT FAILS TO PAY THE AMOUNTS CERTIFIED UNDER THIS SECTION WITHIN THE TIME REQUIRED BY LAW IS LIABLE FOR A PENALTY OF 10 PERCENT OF THE AMOUNT DUE. HOWEVER, THE SECRETARY OF THE BOARD MAY ALLOW A GRACE PERIOD NOT TO EXCEED 10 ADDITIONAL CALENDAR DAYS. ALL AMOUNTS DUE AND UNPAID ON THE DATE OF PAYMENT ALSO SHALL BEAR INTEREST AT THE RATE OF 10 PERCENT A YEAR UNTIL THE DATE OF PAYMENT. THE STATE COMPTROLLER, ON NOTIFICATION BY