

THE PARTICIPATING GOVERNMENTAL UNIT AND THE DESIGNATED BENEFICIARIES OF THOSE RETIREES, FORMER MEMBERS OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM WHO ARE ELIGIBLE FOR A VESTED ALLOWANCE WHO SEPARATED FROM EMPLOYMENT WITH THE PARTICIPATING GOVERNMENTAL UNIT, AND MEMBERS OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM WHO SEPARATED FROM EMPLOYMENT WITH THE PARTICIPATING GOVERNMENTAL UNIT BUT WHO MAY BECOME ELIGIBLE TO RECEIVE PRIOR ELIGIBILITY SERVICE CREDIT UNDER § 26-304 OF THIS ARTICLE; AND

2. AS ITS DENOMINATOR, THE ACTUARIAL LIABILITIES THAT ARE ALLOCABLE TO THE EMPLOYEES OF THE PARTICIPATING GOVERNMENTAL UNITS WHO ARE MEMBERS OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM.

(III) THE ASSETS TO THE CREDIT OF THE PARTICIPATING GOVERNMENTAL UNITS AS OF THE VALUATION DATE SHALL BE INCREASED BY THE SUM OF THE OUTSTANDING BALANCES OF:

1. THE SPECIAL ACCRUED LIABILITY ATTRIBUTABLE TO THE PARTICIPATING GOVERNMENTAL UNITS UNDER SUBSECTION (D) OF THIS SECTION; AND

2. THE WITHDRAWAL LIABILITY ATTRIBUTABLE TO THE PARTICIPATING GOVERNMENTAL UNITS UNDER PARAGRAPH (5) OF THIS SUBSECTION.

(4) (I) THE ASSETS THAT ARE ALLOCABLE TO THE EMPLOYEES OF A PARTICIPATING GOVERNMENTAL UNIT WHO ELECT TO WITHDRAW FROM THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM SHALL BE COMPUTED BY THE ACTUARY AS PROVIDED IN THIS PARAGRAPH.

(II) THE ACTUARY SHALL FIRST MULTIPLY THE ACTIVE PARTICIPANT FUNDING RATIO FOR THE FISCAL YEAR PRECEDING THE EFFECTIVE DATE OF WITHDRAWAL OF THE PARTICIPATING GOVERNMENTAL UNIT BY THE ACTUARIAL LIABILITY ALLOCABLE TO THE EMPLOYEES OF THE PARTICIPATING GOVERNMENTAL UNIT WHO ELECT TO WITHDRAW.

(III) THE ACTUARY SHALL REDUCE THE AMOUNT DETERMINED UNDER SUBPARAGRAPH (II) OF THIS PARAGRAPH BY THE OUTSTANDING BALANCE OF THE SPECIAL ACCRUED LIABILITY CONTRIBUTION ATTRIBUTABLE TO THE PARTICIPATING GOVERNMENTAL UNIT AS OF THE EFFECTIVE DATE OF WITHDRAWAL.

(5) (I) THE WITHDRAWAL LIABILITY CONTRIBUTION OF A PARTICIPATING GOVERNMENTAL UNIT SHALL BE COMPUTED BY THE ACTUARY AS PROVIDED IN THIS PARAGRAPH.

(II) THE ACTUARY SHALL MULTIPLY THE COMPLEMENT OF THE ACTIVE PARTICIPANT FUNDING RATIO FOR THE FISCAL YEAR PRECEDING THE EFFECTIVE DATE OF WITHDRAWAL OF THE PARTICIPATING GOVERNMENTAL UNIT BY THE ACTUARIAL LIABILITY ALLOCABLE TO THE EMPLOYEES OF THE