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Actuarial reports.

Sec. 5505.12. At such times as the state highway patrol retirement board deems necessary and at least once in each five year period after *** *January 1, 1966*, the board shall have an actuary make a complete evaluation of the present and prospective assets and liabilities of the funds created by section 5505.02 of the Revised Code, with the exception of the expense fund. The actuary shall make an investigation of the mortality and service experience of the members, retirants, and beneficiaries, and shall report fully upon the condition of the state highway patrol retirement system together with such recommendations as he deems advisable for the information of the board in the proper operation of the retirement system. The board may at any time request the actuary to make any studies or evaluations to determine the adequacy of the rates of contributions provided by section 5505.15 of the Revised Code. (*Amended in Amended House Bill No. 1*)

Effective February 21, 1967