

125 O.L.  
H.B.1

**Sec. 145.22 (486-50). Actuarial reports.**

At such time as the *public employees* retirement board \*\*\* deems it necessary, and at least once \*\*\* in each \*\*\* *five-year* period \*\*\*, the \*\*\* board shall have prepared by a competent actuary familiar with retirement systems, a report showing a complete evaluation of the present and prospective assets and liabilities of the various funds created by \*\*\* *sections 145.01 to 145.57, inclusive, of the Revised Code*, with the exception of the income fund and the expense fund. The actuary shall make an investigation of the mortality and service experience of the members of the system and shall report fully upon the condition of the *public employees* retirement system together with such recommendations as he \*\*\* deems advisable for the information of the \*\*\* board in the proper operation of the \*\*\* system. \*\*\* *The* board may at any time request the actuary to make any studies or evaluations \*\*\* *to determine* the adequacy of the normal and deficiency rates of contribution provided by section \*\*\* *145.48 of the Revised Code*, and such \*\*\* rates may be adjusted by the \*\*\* board, as recommended by the actuary, effective as of the first of any year thereafter.

Effective October 1, 1953