

HB 763 126 OK

Determination of deficiency contribution.

Sec. 145.50 Immediately succeeding *** *each* valuation, the actuary engaged by the public employees retirement board shall compute the percentage of the total compensation of all *** *contributors* during the preceding year which *** *would amortize over periods of years to be determined by the said board* the total pension liability to all contributors not dischargeable during the remainder of the active service of all contributors by the normal contribution. The contributions *** at the rate per cent so determined shall be known as the "deficiency contribution."

Effective October 6, 1955