

125 O.L.

H.B. 1

**Sec. 145.51 (486-68d). Payments into employers' accumulation fund.**

\*\*\* *The state and each county, \*\*\* municipal corporation, park district, conservancy district, health district \*\*\*, public library, \*\*\* township, and \*\*\* metropolitan housing authority shall pay into the \*\*\* employers' accumulation fund, in such monthly or less frequent installments as the public employees retirement board \*\*\* requires an amount certified by the \*\*\* board which shall equal the per \*\*\* cent of the total compensation, earnable by all contributors during the preceding year, which is the sum of \*\*\* the normal contribution rate plus the deficiency contribution rate. The aggregate of all such payments by the state shall be sufficient, when combined with the amount in the \*\*\* employers' accumulation fund, to provide the pensions payable out of the fund during the year then current, and if not, the additional amount so required shall be collected by means of an increased rate per \*\*\* cent of the deficiency contribution which shall be certified to the state by the \*\*\* board and shall continue in force for the period of one year.*

Effective October 1, 1953