

125 O.L.

H.B. 1

Sec. 145.52 (486-68e). Deficiency contribution discontinued.

The *** deficiency contribution contributable by the state shall be discontinued as soon as the accumulated reserve in the *** *employers'* accumulation fund *** *equals* the present value, as actuarially computed, and approved by the *public employees* retirement board, of the total liability of such fund for the payment of pensions less the present value, computed on the basis of the normal contribution rate then in force, of the normal contributions to be received because of *** *employees* who are at that time contributors.

Effective October 1, 1953