

§18302. Employer contribution

1. Computation by actuary. The actuary shall compute employer contributions payable annually by the participating local district on account of employees who become members under subchapter II in the same manner as if they were state employees in accordance with chapter 421, subchapter IV. [PL 1985, c. 801, §§ 5, 7 (NEW).]

2. Expense. The expense of making the initial determination of the contributions under this section shall be assessed against and paid by the participating local district on whose account it is made. [PL 1985, c. 801, §§ 5, 7 (NEW).]

3. Employer contributions to the Participating Local District Consolidated Retirement Plan. The board may establish by rule the rate at which employers who participate in the Participating Local District Consolidated Retirement Plan in accordance with chapter 427 contribute to that plan. Rules established pursuant to this subsection are routine technical rules pursuant to chapter 375, subchapter 2-A. [PL 2017, c. 392, §4 (NEW).]

SECTION HISTORY

PL 1985, c. 801, §§5,7 (NEW). PL 2017, c. 392, §4 (AMD).

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