

THE PUBLIC SCHOOL EMPLOYEES RETIREMENT ACT OF 1979 (EXCERPT)
Act 300 of 1980

38.1343i Determination and assessment of supplemental employer contributions by community or junior college reporting units; payment.

Sec. 43i. (1) The retirement system shall determine and assess a supplemental employer contribution for each reporting unit that is a tax supported community or junior college on the basis of information reported by the reporting unit under section 42a, and payroll data reported to the retirement system by the reporting unit. The contribution determined and assessed under this section must take into account all of the following:

(a) The extent to which the reporting unit remitted employer contributions and related retirement information for individuals employed by the reporting unit while enrolled as a part-time student in that same reporting unit for each of the 4 school fiscal years preceding the state fiscal year ending September 30, 2018.

(b) The contribution rate must be calculated in the manner provided by section 42.

(2) The retirement system shall determine and assess a supplemental employer contribution for each reporting unit that is a tax supported community or junior college on the basis of service credit claimed under section 43h for the time period and payroll data reported to the retirement system by the reporting unit. In making its determination under this subsection, the retirement system shall take into account all of the following:

(a) The amount and duration of service claimed.

(b) The retirement plan election made by an eligible individual, as applicable.

(3) The contribution rate for service under subsection (2) must be calculated in the manner provided by section 42.

(4) On payment by a reporting unit of the supplemental employer contribution rate assessed under this section, the reporting unit's financial obligation for the service is considered satisfied in full.

History: Add. 2018, Act 512, Imd. Eff. Dec. 28, 2018.

Popular name: Act 300