

THE JUDGES RETIREMENT ACT OF 1992 (EXCERPT)
Act 234 of 1992

38.2103 Definitions; A.

Sec. 103. (1) "Accumulated contributions" means the balance standing to the member's credit in the reserve for member contributions. The balance includes member contributions and interest attributable to those contributions.

(2) "Active duty" means full-time duty in the armed forces other than active duty that is exclusively for training purposes.

(3) "Actuarial cost" means an amount that a member shall pay, except as otherwise specifically provided in this act, to purchase additional service credit under this act. Actuarial cost is determined and calculated as provided in section 215.

(4) "Actuarial funding requirement" means the sum of the contribution rates determined in section 301(2) and (3) multiplied by the aggregate annual compensation of active members.

(5) "Actuary" means the actuary of the retirement system as provided in section 205.

(6) "Aggregate annual compensation" means the sum of all compensation, as defined in section 104(1), paid annually to active members.

(7) "Armed forces" means the United States army, navy, marine corps, air force, and coast guard, including the reserve components.

History: 1992, Act 234, Eff. Mar. 31, 1993.