

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

38.2212 Reserve for retirement benefits.

Sec. 212. The reserve for retirement benefits is created. The retirement system shall pay all retirement allowances and residual accumulated contributions of deceased retirees from the reserve for retirement benefits. The retirement system shall credit to the reserve for retirement benefits a member's accumulated contributions at the time of retirement as provided in section 210. Each year following receipt of the annual actuarial valuation, the retirement system shall bring the balance in the reserve for retirement benefits into balance with the actuarial present value of retirement allowances in payment status by a transfer to or from the reserve for employer contributions. The actuary shall take into account the pending transfer when preparing the annual actuarial valuation.

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