

STATE EMPLOYEES' RETIREMENT ACT (EXCERPT)
Act 240 of 1943

38.7 Retirement system; actuarial valuation of assets and liabilities; investigation of mortality, service, and compensation of members.

Sec. 7. The retirement board shall collect and keep in convenient form such data as shall be necessary for an actuarial valuation of the assets and liabilities of the retirement system; and for making an actuarial investigation into the mortality, service, compensation, and other experience of the members, retirants and beneficiaries of the retirement system. At least once in each 5 year period, the retirement board shall cause an actuarial investigation to be made into the mortality, service, compensation, and other experience of the members and beneficiaries of the retirement system. Upon the basis of such actuarial investigation the retirement board shall adopt such tables as are deemed necessary for the proper operation of the retirement system and for making effective the provisions of this act.

History: 1943, Act 240, Eff. July 30, 1943;—CL 1948, 38.7;—Am. 1955, Act 237, Imd. Eff. June 21, 1955.