

**STATE POLICE RETIREMENT ACT OF 1986 (EXCERPT)**  
**Act 182 of 1986**

**38.1611 Engagement of actuary; biennial valuation; risk assumptions.**

Sec. 11. (1) The retirement board, in consultation with the department, shall engage an actuary, in conformance with section 261 of the management and budget act, Act No. 431 of the Public Acts of 1984, being section 18.1261 of the Michigan Compiled Laws.

(2) The actuary shall prepare a biennial valuation of the assets, liabilities, financial condition, and contribution rate of the retirement system, upon information supplied by the department.

(3) The retirement board and the department shall adopt risk assumptions upon which actuarial valuations are to be based, after consultation with the actuary, and the state treasurer. These risk assumptions shall be periodically reviewed at least once every 5 years.

**History:** 1986, Act 182, Eff. Oct. 1, 1986.