

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

38.1618 Reserve for casualty experience; initial casualty valuation as determining full funding reserve requirements; allocation from assets; retiree casualty payments; "casualty" defined.

Sec. 18. (1) The reserve for casualty experience is the account in which shall be accumulated contributions by the state pursuant to actual and expected experience as determined by the actuarial valuations. The initial casualty valuation shall determine the full funding reserve requirements which shall be allocated from assets of the reserve. All retiree casualty payments shall be made from this account.

(2) For purposes of this section, the term "casualty" shall mean injury to or death of a member or vested former member.

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