

Sec. 82. Reserve for Employer Contributions and Benefit Payments; Separate Subaccounts for Each Participating Municipality and Court.

- (1) The Reserve for Employer Contributions and benefit payments is the consolidated account:
 - (a) To which contributions by or on behalf of participating municipalities and courts shall be credited, other than contributions made on account of members covered by the Defined Contribution Plan or Defined Contribution Component of the Hybrid Plan;
 - (b) From which shall be paid all retirement allowances and residual refunds of accumulated contributions.
- (2) The Retirement System shall maintain a separate subaccount for each participating municipality and court.