

88 the office to maintain the defined benefit portion of this system on a financially and actuarially  
89 sound basis in accordance with Subsection (2).

90 (2) (a) A participating employer shall pay up to [~~12%~~] 14% of compensation toward  
91 the certified contribution rate to the office for the defined benefit portion of this system.

92 (b) A member shall only pay to the office the amount, if any, of the certified  
93 contribution rate for the defined benefit portion of this system that exceeds the percent of  
94 compensation paid by the participating employer under Subsection (2)(a).

95 (c) In addition to the percent specified under Subsection (2)(a), the participating  
96 employer shall pay the corresponding Tier I system amortization rate of the employee's  
97 compensation to the office to be applied to the employer's corresponding Tier I system liability.

98 (3) A participating employer may ~~not~~ **→** ~~←~~ elect to pay all or part of the required  
98a member  
99 contributions under Subsection (2)(b), in addition to the required participating employer  
100 contributions.

101 (4) (a) A member contribution is credited by the office to the account of the individual  
102 member.

103 (b) This amount, together with refund interest, is held in trust for the payment of  
104 benefits to the member or the member's beneficiaries.

105 (c) A member contribution is vested and nonforfeitable.

106 (5) (a) Each member is considered to consent to payroll deductions of member  
107 contributions.

108 (b) The payment of compensation less these payroll deductions is considered full  
109 payment for services rendered by the member.

110 (6) Except as provided under Subsection (7), benefits provided under the defined  
111 benefit portion of the Tier II hybrid retirement system created under this part:

112 (a) may not be increased unless the actuarial funded ratios of all systems under this title  
113 reach 100%; and

114 (b) may be decreased only in accordance with the provisions of Section 49-23-309.

115 (7) (a) The Legislature authorizes an increase to the death benefit provided to a Tier II  
116 public safety service employee or firefighter member's surviving spouse effective on May 12,  
117 2015, as provided in Section 49-23-503.

118 (b) (i) The Legislature authorizes an increase to the multiplier for the calculation of the