

PLUS THE INTEREST EARNED ON THOSE CONTRIBUTIONS THROUGH THE DATE OF TRANSFER.

26-203.3.

(A) THIS SECTION APPLIES TO MEMBERS OF THE DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONAL SERVICES INTERNAL INVESTIGATIVE UNIT WHO:

(1) HAVE THE POWERS GRANTED TO A POLICE OFFICER UNDER § 10-701 OF THE CORRECTIONAL SERVICES ARTICLE; AND

(2) TRANSFER TO THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM ON OR BEFORE DECEMBER 31, 2007.

(B) A MEMBER SHALL DEPOSIT IN THE ANNUITY SAVINGS FUND OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM CONTRIBUTIONS AT THE RATE OF 4% OF THE INDIVIDUAL'S EARNABLE COMPENSATION AFTER JULY 1, 2000, INCLUDING REGULAR INTEREST ON THE CONTRIBUTIONS AT THE RATE OF 5% PER YEAR COMPOUNDED ANNUALLY.

37-201.

(a) Subject to subsection (b) of this section, this title applies to transfers from a State or local retirement or pension system to another State or local retirement or pension system only if:

(1) each system is operated on an actuarial basis; and

(2) under each system contributions that are computed to be sufficient to provide the reserves needed to cover the benefits payable on account of the system's members are made during the employment of members.

(b) This title does not apply to:

(1) a transfer to the Judges' Retirement System of the State of Maryland;

(2) a transfer to or from the Legislative Pension Plan of the State of Maryland except to the extent provided by the Joint Resolution submitted to the General Assembly by the General Assembly Compensation Commission under Article III, § 15 of the Maryland Constitution;