

and exclusive control over said fund, and is hereby empowered to have, demand, receive, hold, invest and reinvest the same for the promotion of the purposes of said fund, which shall consist of the following:

First: Assessments upon the salary of every teacher who shall be employed by School Commissioners at the time of the passage of this act, and assessments upon the salary of every teacher who may be appointed after the date of the passage of this act, as follows: One per centum per annum (but not more than \$10.00) upon the salary of every teacher who shall not have been engaged in excess of ten years in the public schools of Allegany county; one and one-half per centum per annum (but not more than \$15.00) upon the salary of every teacher who shall have been engaged in excess of ten years, but not more than twenty years, in said public schools; and two per centum per annum (but not more than \$18.00) upon the salary of every teacher who shall have been engaged longer than twenty years in said public schools. And the clerk or the assistant secretary of the Board of School Commissioners shall prepare monthly, except during August and September, a roll of assessments and place opposite the name of each and every teacher liable thereto one-tenth of the amount of the annual assessment payable by him or her, and shall furnish forthwith a copy of such roll to the Treasurer of Schools of Allegany county, and the said Treasurer of Schools of Allegany county shall deduct and retain out of the monthly salary due to such teacher the amount of such monthly assessment, and the sum of such monthly assessments shall be immediately paid by the Treasurer of Schools of Allegany county to the said board of trustees, providing that no deductions be made before September, 1912.

Second: Sums received from the County Commissioners, as follows: In case the Board of Trustees shall deem it expedient to have an additional sum to defray its expenses, to pay the salaries provided for herein or to add to the Teachers' Retirement Fund, the said board of trustees shall each year in due time prepare a full and detailed statement of the assets of said Teachers' Retirement Fund, and the additional sum which is required to defray said expenses, to pay said salaries or to add to the Teachers' Retirement Fund, and send the same to the County Commissioners as other estimates are sent to it in connection with the annual ordinance levy, and the Board of County Commissioners is hereby authorized, empowered and required to insert such an appropriation in said levy for said purposes as it may deem proper, and when said appropriation has been received the same shall be paid over to the board of trustees,