

1908, ch. 78.

**102F.** The Board of School Commissioners shall require all applicants for appointment as teachers to agree, as a condition of appointment, to accept and abide by the provisions of this subdivision of this Charter, or any amendments thereto, and to pay the assessments provided for herein or that may be provided for hereafter.

1908, ch. 78.

**102G.** All money, property of any kind or securities that may come into the hands of the said Board of Trustees under the provisions of this subdivision of this Charter, or any amendments thereto, shall be known as the Teachers' Retirement Fund, and the said Board of Trustees is hereby clothed with full and complete power and exclusive control over said fund, and is hereby empowered to have, demand, receive, hold, invest and re-invest 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 have notified the Board of Trustees of his or her acceptance of the provisions of the Act of 1908, Chapter 78, of the General Assembly of Maryland and amendments thereto, under Section 102E, and assessments upon the salary of each and every teacher who has been appointed since March 30, 1908, or who may hereafter be appointed as follows: one per centum per annum (but not more than \$14.40) upon the salary of every teacher who shall not have been engaged in excess of ten years in the public schools of Baltimore City; one and one-half per centum per annum (but not more than \$21.60) 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 \$28.80) upon the salary of every teacher who shall have been engaged longer than twenty years in said public schools, and the secretary of the Board of School Commissioners shall prepare monthly a roll of assessments and place opposite the name of each and every teacher liable thereto one-twelfth of the amount of the annual assessment payable by him or her, and shall furnish forthwith a copy of such roll to the City Register, and the said City Register 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 to the City Register to the said Board of Trustees. Second: Sums received from the Mayor and Council 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 Board of Estimates, as other estimates are sent to it in connection with the annual Ordinance of Estimates, and the Board of Estimates is hereby empowered, in its discretion,