

1927, ch. 344, sec. 101.

104. (Guaranty.) The creation and maintenance of reserves in the Pension Accumulation Fund, the maintenance of annuity reserves and pension reserves as provided for, and regular interest creditable to the various funds as provided in Section 102, of this Article, and the payment of all pensions, annuities, retirement allowances, refunds and other benefits granted under the provisions of this sub-title, and all expenses in connection with the administration and operation of this retirement system are hereby made obligations of the State of Maryland. All income, interest and dividends derived from deposits and investments authorized by this sub-title shall be used for the payment of the said obligations of the said State. Any amounts derived therefore which, when combined with the regular amounts, otherwise contributable by the State of Maryland as provided under the provisions of this sub-title, exceed the amount required to provide such obligations, shall be used to reduce the regular appropriations otherwise required.

1927, ch. 344, sec. 102.

105. (Assignments Prohibited.) The right of a person to a pension, an annuity, or a retirement allowance, to the return of contributions, the pension annuity or retirement allowance itself, any optional benefit or death benefit, any other right accrued or accruing to any person under the provisions of this sub-title, and the moneys in the various funds created by this sub-title, shall be unassignable.

1927, ch. 344, sec. 103.

106. (Protection Against Fraud.) Any person who shall knowingly make any false statement or shall falsify or permit to be falsified any record or records of this retirement system in any attempt to defraud such system as a result of such act shall be guilty of a misdemeanor, and shall be punishable therefor under the laws of the State of Maryland. Should any change or error in the records result in any member or beneficiary receiving from the retirement system more or less than he would have been entitled to receive had the records been correct, the Board of Trustees shall correct such error, and as far as practicable, shall adjust the payments in such manner that the actuarial equivalent of the benefit to which such member or beneficiary was correctly entitled shall be paid.

1927, ch. 344, sec. 104.

107. (Limitation on Membership.) No other provision of law in any other statute which provides wholly or partly at the expense of the State of Maryland for pensions or retirement benefits for teachers of the said State, their widows, or other dependents, shall apply to members or beneficiaries of the retirement system established by this sub-title, their widows or other dependents.

1927, ch. 344, sec. 105.

108. (Constitutionality.) If any section or part of any section of this sub-title is declared to be unconstitutional, the remainder of the sub-title shall not thereby be invalidated. All provisions of the law inconsistent with the provisions of this sub-title are hereby repealed to the extent of such inconsistency.