

TRUSTEES FOR THE MARYLAND STATE RETIREMENT AND PENSION SYSTEMS AN EXECUTED WAIVER OF ALL BENEFITS THAT MIGHT INURE TO THE EMPLOYEE UNDER THE TEACHERS' RETIREMENT SYSTEM. AT THAT TIME, THE EMPLOYEE SHALL BECOME A MEMBER OF THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND.

(C) (1) EXCEPT AS OTHERWISE PROVIDED IN PARAGRAPH (4) OF THIS SUBSECTION, EACH NEW NONPROFESSIONAL AND NONCLERICAL EMPLOYEE OF THE NEW COMMUNITY COLLEGE OF BALTIMORE SHALL BECOME A MEMBER OF THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND AS A CONDITION OF EMPLOYMENT.

(2) EACH NONCLERICAL AND NONPROFESSIONAL FORMER CCB EMPLOYEE SHALL RECEIVE SERVICE CREDIT IN THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND FOR PRIOR SERVICE AS A MEMBER OF A BALTIMORE CITY RETIREMENT OR PENSION SYSTEM. THIS CREDIT SHALL BE APPLIED UPON TRANSFER OF CONTRIBUTIONS IN ACCORDANCE WITH PARAGRAPH (3) OF THIS SUBSECTION.

(3) (I) WHEN A NONCLERICAL AND NONPROFESSIONAL FORMER CCB EMPLOYEE IS EMPLOYED BY THE NEW COMMUNITY COLLEGE OF BALTIMORE, THE EMPLOYER CONTRIBUTIONS TO THE BALTIMORE CITY PENSION AND RETIREMENT SYSTEMS FOR THE BENEFIT OF THE EMPLOYEE SHALL BE TRANSFERRED, WITH INTEREST, TO THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND.

(II) THE AMOUNT TO BE TRANSFERRED SHALL BE DETERMINED BY ACTUARIAL VALUATION, PERFORMED BY THE ACTUARY UNDER CONTRACT WITH THE BOARD OF TRUSTEES OF THE MARYLAND STATE RETIREMENT AND PENSION SYSTEMS, AND THE COST OF THE VALUATION SHALL BE BORNE EQUALLY BY BOTH SYSTEMS.

(III) THE EMPLOYEE'S ACCUMULATED CONTRIBUTIONS TO THE BALTIMORE CITY PENSION AND RETIREMENT SYSTEMS, IF ANY, SHALL BE REFUNDED TO THE EMPLOYEE UPON REQUEST.

(4) (I) A NONCLERICAL AND NONPROFESSIONAL FORMER CCB EMPLOYEE WHO, AT THE TIME OF EMPLOYMENT BY THE NEW COMMUNITY COLLEGE OF BALTIMORE, IS A "CLASS A" MEMBER OF THE BALTIMORE CITY RETIREMENT PLAN MAY, AT THE EMPLOYEE'S OPTION, REMAIN A MEMBER OF THAT PLAN INSTEAD OF JOINING THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND.

(II) FOR EACH EMPLOYEE WHO CHOOSES TO REMAIN A MEMBER OF THE BALTIMORE CITY RETIREMENT PLAN IN ACCORDANCE WITH THIS PARAGRAPH, THE STATE SHALL CONTRIBUTE ANNUALLY TO THE BALTIMORE CITY RETIREMENT PLAN ON BEHALF OF THE EMPLOYEE AN AMOUNT EQUAL TO THE LESSER OF THE CONTRIBUTION