

102M. The board of trustees shall establish a permanent fund to the credit of which shall be put and deposited all gifts, grants, devises and bequests, all other receipts for the first two years during which this Act shall have become operative, except so much of such receipts as the board of trustees may require during said two years to defray its expenses, and the unexpended balance remaining at the end of each fiscal year thereafter. And no part thereof shall be expended except the interest and income thereof and therefrom; provided, however, that one-half of the amount added to such permanent fund during any year may be used, if necessary, during the year immediately following.

102N. This Act shall not affect in any way the power of the Board of School Commissioners to remove teachers from service under the laws now in force.

102O. Upon the retirement of any teacher under section 102H, the person so retired shall be entitled to receive a salary for life out of the Teachers' Retirement Fund equal to one-half of his or her average annual salary for the five years immediately preceding retirement, but no salary of any teacher shall be less than \$360, nor greater than \$600 per annum, and the board of trustees, subject to such reasonable rules or regulations as the board may adopt, shall pay the salaries to the persons entitled thereto under this section and sections 102H and 102I.

102P. Any teacher who shall cease to be such before receiving any benefits from said Teachers' Retirement Fund shall be entitled to the return of one-half of the amount without interest, which shall have been paid into said Teachers' Retirement Fund by such teacher; provided, however, should such teacher thereafter again teach in the public schools of said city, such teacher shall repay to said Teachers' Retirement Fund the amount so returned to such teachers, within one year from the date of his or her return to service in the schools, and upon such repayment being made he or she shall be entitled to credit for the length of time of the former service. And should any teacher die before receiving any of the benefits by this Act provided, the board of trustees shall pay to such teacher's estate one-half the amount, without interest, which shall have been paid into said Teachers' Retirement Fund by said teacher.

102Q. No salary of any kind whatsoever provided for in this Act shall be payable or paid during the first two years during which said Act shall become operative; provided further, should any contributors to said Teachers' Retirement Fund make application for retirement under the provisions of this Act during said two years, his or her name shall be placed upon