

(2) "Public school" shall mean any day school conducted within the State under the authority and supervision of a duly appointed County Board of Education, and any educational institution supported by and under the control of the State, such as the School for the Blind, the School for Feeble-Minded, and the School for the Deaf.

(3) "Year" as used in this Act referring to the term for school service of a teacher shall mean the same as "school year" as defined in the General Laws of the State at the time when the school service in question was rendered, provided, however, that the retirement board may in special cases determine what school service shall constitute the equivalent of a specified period of service under this Act.

(4) "Interest," unless herein otherwise provided, shall mean compound interest at such rate as shall be determined by the retirement boards.

(5) Wherever the word "he" appears it shall be taken to apply to females as well as males.

SEC. 2. *And be it further enacted*, That the Maryland teachers' retirement system, hereinafter called the retirement system, is hereby established, to become effective on August first, nineteen hundred and twenty.

SEC. 3. *And be it further enacted*, That an association to be known as the Maryland teachers' retirement association, hereinafter called the retirement association, may be organized by and among the teachers in the public schools of the State. Membership in said association may be acquired under the following conditions:

All teachers who shall serve in the public schools on or after August first, nineteen hundred and twenty, may become members of the association, upon application to and approval by a majority of the retirement board and under such rules and regulations as it may prescribe.

SEC. 4. *And be it further enacted*, That the teachers who desire to become members of the retirement association shall, as soon as may be after August 1, 1920, adopt such form of organization for said association as shall be prescribed by the State Superintendent of Schools, the State Treasurer, and the Insurance Commissioner; and thereafter such organization shall be maintained for the purposes herein contemplated, with such modifications thereof as may be adopted from time