

employee who elects to join the said Retirement System within one calendar year thereafter, shall be entitled to a prior service certificate covering full credit for service rendered prior to date of approval.

(b) Membership shall be compulsory on all employees entering the service of such municipal corporations after date of approval if membership would have been compulsory had they entered the State service in similar positions.

20. (Local Pension Systems.) (a) If sixty (60%) per centum of the members of any retirement or pension system of any municipal corporation, hereafter referred to as a local pension system, elect to become members of the Employees' Retirement System of the State, by a petition duly signed by such members, the participants of such members in said Employees' Retirement System of the State may be approved by the legislative body of such municipal corporation as though such local pension system were not in operation and the provisions of this sub-title shall also apply, except that the existing pensioners or annuitants of the local pension system who were being paid pensions on the date of the approval shall be continued and paid at their existing rates by the Employees' Retirement System of the State and the liability on this account shall be included in the computation of the accrued liability by the actuary as provided by Section 22.

(b) Any cash and securities to the credit of the local pension system shall be transferred to the Employees' Retirement System of the State of Maryland as of the date of approval. The trustees or other administrative head of the local pension system as of the date of the approval, shall certify the proportion, if any, of the funds of the local system that represents the accumulated contributions of the members, and the relative shares of the members as of that date. Such shares shall be credited to the respective annuity savings accounts of such members in the Employees' Retirement System of the State of Maryland. The balance of funds transferred to the said Employees' Retirement System shall be offset against the accrued liability before determining the special accrued liability contribution to be paid by the municipal corporation as provided by Section 22. The operation of the said local pension system shall be discontinued as of the date of approval.

21. (Duties of Certain Fiscal Officers.) The chief fiscal officer of each municipal corporation which approves the inclusion of its officers and employees in the Employees' Retirement System of the State of Maryland shall submit to the Board of Trustees of the Employees' Retirement