

years, twenty-five (25) years, thirty (30) years to be considered as units for purposes of arriving at rate of retirement payment and such retirement payments to determine upon the employee's decease.

(J) When any employee of the Town becomes incapacitated either by accident, disease or disability contracted in the line of duty, so as to be unable to perform his duties and has been continuously employed by the Town for a period of fifteen (15) years or longer, he shall submit to an examination by a physician approved by the Mayor and Council and shall make written application to the Mayor and Council for relief on the basis provided for in subsection "I" of this section and be paid retirement pay in accordance therewith.

(K) Payments under the aforesaid subsection to be made from a fund to be known as Employees' Retirement Fund of the Town of Takoma Park and said fund to be comprised of a monthly deduction, not to exceed 5%, from each employee's salary and also from an annual levy of \$.02 on each \$100.00 of the assessed valuation of real estate in the corporate limits of the Town. The funds provided for by this section to be collected by the Treasurer of the Town and he shall submit a detailed monthly and annual report of all monies received and disbursed.

(L) Payments by employees to the Employees' Retirement Fund, provided for in Section "K" hereof shall be refunded to such employee, without interest, when his services with the Town are discontinued, providing that he is not qualified to receive a retirement and disability pay as provided in Sections "I" and "J" of this Act.

(M) On or before the last day of June in each year, the Council shall, by ordinance, levy the general taxes for the fiscal year next ensuing, which taxes shall not exceed two dollars (\$2.00) on each one hundred dollars of assessed valuation. Such taxes shall be due on the first day of July following and if the taxes due from any person or corporation shall not be paid before the first day of November following, there shall be added on that day a penalty of one per centum thereof, and a like penalty of one per centum on the first day of each succeeding month, until such taxes and penalties shall be paid; provided, however, that taxes paid prior to the first day of November of any year shall be subject to a discount as follows: Taxes paid during July, two per cent; during August, one and one-half per cent; during September, one per cent; and during October, one-half per cent.