

(1951 Edition), title "Public Education", sub-title "Teachers' Retirement System", relating to computation of "average final compensation"; to add a new sub-section to Section 106 of said sub-title, said sub-section to be known as Sub-section (7), and to follow immediately after Sub-section (6) of Section 106, to provide for two classes of membership; to repeal and re-enact, with amendments, Sub-sections (2) and (4) (b) of Section 109 of said sub-title, relating to benefits payable to each class of membership and benefit payable upon death; to add a new sub-section to Section 109 of said sub-title, said sub-section to be known as Sub-section (9), and to follow immediately after Sub-section (8) of Section 109, to provide for privileges for certain teachers to undertake public employment; to repeal and re-enact, with amendments, Sub-sections (1) (d) and (3) (d) of Section 112 of said sub-title, relating to increase in limit of annuity that may be purchased by additional contributions and determination of the State's accrued liability contribution rate; and to repeal and re-enact, with amendments, Sub-section (7) of Section 112 of said sub-title (1954 Supplement), relating to Supplemental Payments to retired teachers, and correcting an error therein; and generally amending the provisions and laws relating to the Teachers' Retirement System of the State of Maryland. FOR THE PURPOSES OF THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF MARYLAND.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sub-section (15) of Section 104 of Article 77 of the Annotated Code of Maryland (1951 Edition), title "Public Education", sub-title "Teachers' Retirement System", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

104. (Definitions)

(15) "Average Final Compensation" shall mean the average annual earnable compensation of a teacher for the [ten] five consecutive years of service as a teacher during which his earnable compensation was highest, or if he had less than [ten] five years of service, then his average earnable compensation for his total service.

SEC. 2. *And be it further enacted,* That a new sub-section be and it is hereby added to Section 106 of said sub-title, said new sub-section to be known as Sub-section (7), and to follow immediately after Sub-section (6) of Section 106, and to read as follows:

106. (Membership)

(7) *After July 31, 1956, there shall be two classes of members to be known as Class A and Class B members and to be defined as follows:*

(a) *Class A members shall be all teachers who enter the membership after July 31, 1956, and any member in service on July 31, 1956, who elects on or prior to July 31, 1956, on a form approved by the Board, to contribute at a rate of contribution computed to provide an annuity at age sixty of one one-hundredth twentieth of average final compensation multiplied by the number of years of service after July 31, 1956. The pension at service retirement on*