

account of each year of prior service creditable to a Class A member shall be one-sixtieth of average final compensation and the pension on account of each year of membership service creditable shall be one one-hundred-twentieth of average final compensation.

(b) Class B members shall be members in service on July 31, 1956, who do not elect to contribute at the higher rate applicable to Class A members. The pension at service retirement on account of each year of prior service for Class B members shall be one sixty-fifth of average final compensation and the pension on account of each year of membership service shall be one one-hundred-thirtieth of average final compensation.

§ 3. And be it further enacted, That Sub-sections (2) and (4) (b) of Section 109 of said sub-title, be and the same are hereby repealed and re-enacted, with amendments, to read as follows:

109. (Benefits)

(2) Upon retirement for service a member shall receive a service retirement allowance which shall consist of:

(a) An annuity which shall be the actuarial equivalent of his accumulated contributions at the time of retirement; and

(b) A pension in addition to his annuity, which shall be equal to one ~~one hundred and fortieth~~ *one hundred-twentieth* of his average final compensation *in the case of Class A members and one one-hundred-thirtieth of his average final compensation in the case of Class B members*, multiplied by the number of years of his service since he last became a member; and

(c) If he has a prior service certificate in full force and effect, an additional pension which shall be equal to ~~one-seventieth~~ *one-sixtieth* of his average final compensation *in the case of Class A members and one sixty-fifth in the case of Class B members*, multiplied by the number of years of service certified on his prior service certificate; and

(d) *If the member has credit for membership service rendered prior to August 1, 1956, an additional pension equal to the difference between the pension allowable under paragraph (b) above for such service and one one-hundred-fortieth of average final compensation multiplied by the number of years of such service;*

~~[(d)]~~ (e) Provided, however, that if at the time of retirement the member has not attained the age of sixty, the pension and additional pension, if any, shall be payable at retirement and shall be the actuarial equivalent at that time of a pension and additional pension payable at the age of sixty in the amounts computed as provided in (b), ~~and~~ (c) and (d) above; or, such member may elect at the time of retirement to have his service retirement allowance deferred to commence upon the attainment of the age of sixty, in which event the annuity shall be the actuarial equivalent of his accumulated contributions at that age, and the pension or pensions under (b) ~~and~~ (c) and (d) above shall be in the amounts computed as therein provided.

(f) *Notwithstanding anything in this sub-title to the contrary, if at the time of retirement after July 31, 1956, a member is age sixty*