

part of any such contribution made by the State or any aforementioned employing agency. The boards, trustees or others charged with the administration of any pension or retirement fund or system are hereby authorized to issue rules and regulations to carry out the provisions of this section, any present rules and regulations to the contrary withstanding.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1962.

Approved March 23, 1962.

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## CHAPTER 98

(House Bill 110)

AN ACT to repeal and re-enact, with amendments, Sections 11 (3), 14 (1) (e), and 27 of Article 73B of the Annotated Code of Maryland (1957 Edition), title "Pensions," sub-titles respectively "In General" and "Employees of Municipal Corporations," amending the State Employees' Retirement System Laws with respect to additional pensions for certain members of the system, to increased limits of annuities purchased by additional contributions by members of the system, and limiting benefits to members of the system who are employees of certain municipal corporations.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Sections 11 (3), 14 (1) (e), and 27 of Article 73B of the Annotated Code of Maryland (1957 Edition), title "Pensions," sub-titles respectively "In General" and "Employees of Municipal Corporations," be and they are hereby repealed and re-enacted, with amendments, to read as follows:

### 11.

(3) 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 which shall be equal to one one-hundred and fortieth of his average final compensation 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 of his average final compensation multiplied by the number of years of service certified on his prior service certificates;

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EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.