

(d) 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) 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) above shall be in the amounts computed as therein provided.

(e) (1) *Notwithstanding anything in this sub-title to the contrary, if at the time of retirement after June 30, 1962, a member is age sixty or older, or has 30 years of service and the retirement allowance consisting of the annuity resulting from the member's regular contributions and the pension determined in accordance with paragraphs (b) and (c) above is less than one-seventieth of average final compensation for each year of creditable service, an additional pension equal to the difference between such allowance shall be payable; except that as to any such member who contributed on the basis of retirement at age 65 under the provisions of Section 14 (1) (b) and as to any elected or appointed official who waived the payment of such contributions as provided in Section 6 (c), the additional pension so provided herein shall be reduced by the actuarial equivalent of those contributions which he had not paid, with interest to date of retirement.*

(2) *The annuity provided as a result of voluntary contributions permitted under this sub-title and its amendments shall be payable and shall not be used in determining the additional pension, if any, payable under this sub-division, nor in determining the disability pension under Section 11, Sub-section (5).*

(3) *The payment of the additional pensions provided herein shall be provided for in the Budget Bill submitted to the General Assembly by the Governor and on receipt of the warrant of the Comptroller, annual payments shall be made by the Treasurer of the State of Maryland to the aforesaid Retirement System of the amounts required to meet the current disbursements for such additional pensions.*

(4) *The additional pensions provided herein shall be provided for the Employees of Municipal Corporations upon the approval of the Legislative Body of any such Municipal Corporation participating in the Employees' Retirement System.*

(5) *Any member of the System who made additional voluntary contributions under Section 14 (1) (e) of this Article prior to the effective date of this Act may withdraw the additional amount of contributions with interest, provided that refund is requested within one year after the effective date of this Act.*

(6) **THE PROVISIONS OF SUB-SECTION (3) (E) HEREIN APPLY TO MEMBERS WHO RETIRED PRIOR TO JUNE 30, 1962, AS WELL AS TO THOSE WHO RETIRE AFTER THAT DATE.**

14. (1) (e) Subject to the approval of the Board of Trustees,