

*transfer of any such employee shall be without diminution of salary or status as to each such employee, and the transfer so far as reasonably possible shall be to a position of comparable rank and responsibility. Notwithstanding any other provisions of the law to the contrary, such transferred employees of the Public Service Commission shall continue to be members of, or shall be and become eligible for membership in, and such transferred employees of the city shall be and become eligible for membership in the Employees' Retirement System of the State of Maryland, and all rights of any such employee under the provisions of the Employees' Retirement System of the City may be transferred to the Employees' Retirement System of the State of Maryland in accordance with existing law providing for transfer of credits between and among the various retirement systems of the State and the municipalities or other agencies of the State.*

11A. PENSIONS. THE AUTHORITY IS HEREBY AUTHORIZED AND EMPOWERED TO ESTABLISH AND MAINTAIN A SYSTEM OF PENSIONS AND RETIREMENT BENEFITS FOR SUCH OFFICERS AND EMPLOYEES OF THE AUTHORITY AS MAY BE DESIGNATED OR DESCRIBED BY RESOLUTION OF THE AUTHORITY; TO FIX THE TERMS OF AND RESTRICTIONS ON ADMISSION TO SUCH SYSTEM AND THE CLASSIFICATIONS THEREIN; TO PROVIDE THAT PERSONS ELIGIBLE FOR ADMISSION IN SUCH PENSION SYSTEM SHALL NOT BE ELIGIBLE FOR ADMISSION TO, OR RECEIVE ANY BENEFITS FROM, ANY OTHER PENSION SYSTEM (EXCEPT SOCIAL SECURITY BENEFITS) WHICH IS FINANCED OR FUNDED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY BY FUNDS PAID OR APPROPRIATED BY THE AUTHORITY TO SUCH OTHER PENSION SYSTEM; AND TO PROVIDE IN CONNECTION WITH SUCH PENSION SYSTEM, A SYSTEM OF BENEFITS PAYABLE TO THE BENEFICIARIES AND DEPENDENTS OF ANY PARTICIPANT IN SUCH PENSION SYSTEM AFTER THE DEATH OF SUCH PARTICIPANT (WHETHER ACCIDENTAL OR OTHERWISE AND/OR WHETHER OCCURRING IN THE ACTUAL PERFORMANCE OF DUTY OR OTHERWISE), SUBJECT TO SUCH EXCEPTIONS, CONDITIONS, RESTRICTIONS AND CLASSIFICATIONS AS MAY BE PROVIDED BY RESOLUTION OF THE AUTHORITY. SUCH PENSION SYSTEM SHALL BE FINANCED OR FUNDED BY SUCH MEANS AND IN SUCH MANNER AS MAY BE DETERMINED BY THE AUTHORITY TO BE ECONOMICALLY FEASIBLE. UNLESS THE AUTHORITY SHALL OTHERWISE DETERMINE, NO OFFICER OR EMPLOYEE OF THE AUTHORITY AND NO BENEFICIARY OR DEPENDENT OF ANY SUCH OFFICER OR EMPLOYEE SHALL BE ELIGIBLE TO RECEIVE ANY PENSION OR RETIREMENT OR OTHER BENEFITS BOTH FROM OR UNDER ANY SUCH PENSION SYSTEM AND FROM OR UNDER ANY PENSION OR RETIREMENT SYSTEM ESTABLISHED BY ANY ACQUIRED TRANSPORTATION SYSTEM OR ESTABLISHED OR PROVIDED FOR BY OR UNDER THE PROVISIONS OF ANY COLLECTIVE BARGAINING AGREEMENT BETWEEN THE AUTHORITY AND THE REPRESENTATIVES OF ITS EMPLOYEES.