

Supplement), title "Pensions," subtitle "In General," be and they are hereby repealed and re-enacted, with amendments, to read as follows:

11.

(3) (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 *and (e)(1) below*; 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 *and (e)(1) below* 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 *or employee* who waived the payment of such contributions as provided in ~~[Section]~~ *Sections 3(5) and 9(7)* ~~[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 ~~[.]~~; *provided, that if at the time of retirement the member has not attained the age of sixty, the additional pension equal to the difference between such allowance shall be reduced on an actuarial equivalent basis; provided, further, that the additional pension so provided herein shall not apply to any member whose accumulated contributions have been reduced by way of an execution, garnishment, attachment, or any other process whatsoever instituted by the Federal, State, County or Municipal Government for tax claim (but the enactment of this clause is not recognition of any right to institute any such process as a tax claim against the member).*

(5) (b) A pension which, together with his annuity, shall provide a total retirement allowance equal to one-seventieth of his average final compensation multiplied by the number of years of his creditable service, if such retirement allowance exceeds one-quarter of his average final compensation; otherwise, a pension which, together with his annuity, shall provide a total retirement allowance equal to one-quarter of his average final compensation, provided, however, that no such allowance shall exceed one-seventieth of his average final compensation multiplied by the number of years which would be creditable to him were his service to continue until the attainment of age 60 ~~[.]~~ *except that as to any member whose accumulated contributions have been reduced by way of an execution, garnishment, attachment, or any other process whatsoever instituted by the Fed-*