

Upon the basis of such tables as the board of trustees shall adopt and regular interest, the actuary of the Retirement System shall determine for each member the proportion of earnable compensation which when deducted from each payment of his prospective compensation earnable prior to his attainment of the age of 55 and accumulated at regular interest until his attainment of said age, shall be computed to provide at such age an annuity equal to one one-hundredth of the member's average final compensation for each of the first twenty-five years of creditable service and one one-hundred-and-twentieth of his average final compensation for each year after the first twenty-five years of creditable service. Such proportion of compensation shall be computed to remain constant and shall, with respect to members who become employees prior to the date of establishment, be determined upon the basis of his age on July 1, 1949, less his years of prior service, provided the age so computed shall not be greater than the age of 49 [54].

(b) The proportion so computed for a member of the age 54 shall be applied to a member who attains a greater age before he becomes a member of the retirement system. The Board of Trustees shall certify to the head of the department, and the head of the department shall cause to be deducted from the salary of each member on each and every payroll of such department for each and every payroll period, the proportion of earnable compensation applicable to such [of each] member [so computed]. In determining the amount earnable by a member in a payroll period, the Board of Trustees may consider the rate of annual compensation payable to such member on the first day of the payroll period as continuing throughout such payroll period, and it may omit deduction from compensation for any period less than a full payroll period if an employee was not a member on the first day of the payroll period, and to facilitate the making of deductions it may modify the deduction required of any member by such an amount as shall not exceed one-tenth of one per centum of the annual compensation upon the basis of which such deduction is to be made.

(e) Subject to the approval of the Board of Trustees, in addition to the contributions deducted from compensation as hereinbefore provided, any member may redeposit in the Annuity Savings Fund by a single payment or by an increased rate of contribution an amount equal to the total amount which he previously withdrew therefrom as provided in this subtitle, or any part thereof; or any member may deposit therein by a single payment or by an increased rate of contribution an amount computed to be sufficient to purchase an additional annuity which together with his prospective retirement allowance, will provide for him a total retirement allowance not in excess of one-half of his average final compensation at the age of 50 [55]. Such additional amounts so deposited shall become a part of his accumulated contributions except in the case of [disability] retirement, when they shall be treated as excess contributions returnable to the member in cash or as an annuity of equivalent actuarial value.

SEC. 2. *And be it further enacted,* That ~~two~~ A new subsections be and they are hereby added to Article 88B of the said Code, title "State Police," subtitle "State Police Retirement System," said new subsections to follow immediately after Subsection 53 (11) and to be known as Subsections 53 (12) and ~~53 (13)~~ and to read as follows: