

Section 11(12) thereof, ~~providing a~~ REVISING THE system of retirement benefits for ~~former~~ members of the General Assembly, and relating generally to the terms, conditions, and requirements for the payment of CONTRIBUTIONS BY MEMBERS AND FOR THE PAYMENT OF such retirement benefits and allowance.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new Section 11(13) be and it is hereby added to Article 73B of the Annotated Code of Maryland (1957 Edition and 1965 Supplement), title "Pensions," subtitle "In General," to follow immediately after Section 11(12) thereof, and to read as follows:

(13) *Any person who is or may hereafter be appointed or elected to membership in the General Assembly may elect to contribute fifteen per cent (15%) of his compensation on and after July 1, 1966, and, in such event, shall become a member or continue as a member of the Retirement System and be eligible to receive the benefits enumerated in this Subsection (13) on account of his service in the General Assembly. Anything in this Article to the contrary notwithstanding, the benefits payable to a member under this Subsection (13) shall be in lieu of any and all pension benefits which may be payable to such member under any retirement system supported wholly or in part by the State, or, in the alternative such member may at any time prior to his retirement transfer his credit for service in the General Assembly to any other retirement system, supported wholly or in part by the State, of which he is or may become a member. For the purposes of this Subsection (13), "service" shall mean service as an elected or appointed member of the General Assembly and "year of service" shall mean a year or any fraction thereof during which a member serves in the General Assembly and for which he makes contributions under this Subsection, and shall also include all ~~service rendered prior to July 1, 1966, provided he has contributed all amounts (with interest thereon) he was eligible to contribute hereunder for service on and after July 1, 1966~~ OR PART OF SUCH SERVICE RENDERED PRIOR TO HIS COMMENCEMENT OF CONTRIBUTIONS HEREUNDER BUT NOT PRIOR TO JULY 1, 1966, PROVIDED HE HAS CONTRIBUTED ALL AMOUNTS (WITH INTEREST THEREON) HE WAS ELIGIBLE TO CONTRIBUTE HEREUNDER WITH RESPECT TO SUCH SERVICE. SERVICE RENDERED PRIOR TO JULY 1, 1966, SHALL ALSO BE CREDITED HEREUNDER PROVIDED THAT THE MEMBER SHALL HAVE MADE OR MAKES UP THE CONTRIBUTIONS (WITH INTEREST THEREON TO DATE OF PAYMENT) WHICH HE WOULD HAVE PAID HAD HE BEEN A MEMBER OF THE EMPLOYEES RETIREMENT SYSTEM DURING SUCH SERVICE BUT WITHDREW FROM THE SYSTEM AS OF JUNE 30, 1966.*

(a) *Service Retirement Allowance—Any such member who has COMPLETED SIXTEEN YEARS OF SERVICE OR HAS attained the age of ~~fifty (50)~~ FIFTY-FIVE (55) and has completed eight (8) years of service may retire and receive a retirement allowance which shall be equal to one-twentieth (1/20) of his last annual earnable compensation multiplied by the number of years of his service not in excess of twenty (20) years.*

(b) *Deferred Service Retirement Allowance—Any such member whose service is terminated after eight (8) years of service prior to*