

(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 may withdraw the additional amount of contributions with interest, provided that refund is requested within one year after July 1, 1963.

(6) The provisions of subsection (3) (e) herein apply to members who retired prior to June 30, 1962, as well as to those who retire after that date.

11.

(5) Upon retirement for ordinary disability a member shall receive a service retirement allowance if he has attained the age of 60, otherwise he shall receive an ordinary disability retirement allowance which shall consist of:

(a) An annuity which shall be the actuarial equivalent of his accumulated contributions at the time of retirement; and

(b) A pension which, together with his annuity, shall provide a total retirement allowance equal to [one-seventieth] *one-sixtieth* 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] *one-sixtieth* 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.

13.

(2) As to any member who after June 1, 1958, leaves, and is no longer in, active service as an employee, the rate of regular interest credited to the member's accumulated contributions from the time of his leaving shall be three per centum. The board of trustees annually shall allow regular interest on the mean amount for the preceding year in each of the funds except the Annuity Savings Fund and the Expense Fund. "Regular interest" for the Annuity Savings Fund is defined in Section 1, subsection (12) of this Article. "Regular interest" for the Annuity Reserve Fund, the Pension Accumulation Fund and the Pension Reserve Fund shall mean such per centum rate *or rates* to be compounded annually as shall be determined by the board of trustees annually after taking into consideration the actual earnings of the system for the preceding years and the probable earnings of the system to be made in the future; such rates shall be limited to a minimum of three per centum and a maximum of [four] *five* per centum. The amounts so allowed shall be due and payable to said funds, and shall be annually credited thereto by the board of trustees from interest and other earnings on the moneys of the retirement system; any additional amounts required to meet the interest on the funds of the retirement system shall be paid by the State of Maryland, and any excess of earnings over such amount required shall be deductible from the amounts to be contributed by the State of Maryland.