

Section 14-300

For the purposes of this subtitle, the following words and phrases shall have the meanings respectively ascribed to them by this section:

(1) **Administrative retirement date.** The date as of which a participant becomes entitled to receive a pension as determined in accordance with section 14-302 (c).

(2) **Automatic retirement date.** The date as of which he shall be retired in accordance with section 14-302 (d).

(3) **Credited interest.** Interest on a participant's contributions for the number of full months from the January first following the date such contribution was made to the date to which it is being computed. The initial rate of interest is three per cent per annum compounded on each January first. Any change in the rate of credited interest will apply to interest allowed for months occurring after the effective date of the change. The rate of credited interest shall be determined by the personnel officer.

(4) **Current employee.** An employee in the employ of the county on July 1, 1966.

(5) **Elective early retirement date.** The date as of which a participant becomes entitled to receive a pension as determined in accordance with section 14-302 (b).

(6) **Employee.** Any paid employee of the county whose regular employment is for not less than five hundred hours per year and for not less than four months per year. For the purpose of this pension plan the term "employee" shall include only employees classified as follows:

- Firefighter I
- Firefighter II
- Firefighter III
- Fire lieutenant
- Fire captain
- Fire division chief
- Fire deputy chief
- Fire administrator
- Police services officer I
- Police services officer II
- Police officer I
- Police officer II
- Police officer III
- Police corporal
- Police sergeant
- Police lieutenant
- Police captain
- Police deputy chief
- Chief of police

(7) **Final earnings.** The highest average rate of earnings on any five consecutive anniversary dates of the participant's date of retirement, date of disability or date of death during the last ten years before such date; provided, however, that with respect to a participant who is retired in accordance with section 14-302 (d) prior to July 1, 1970, the term "final earnings" means the average rate of earnings on the anniversary dates of the participant's date of retirement which occur during the period from July 1, 1966 to July 1, 1970.