

troller from said office for that month, provided, however, that written authority for such deduction shall be first obtained from the State Comptroller. In the event that tax collections for the given month are insufficient, the Comptroller shall make up the deficit from funds provided in the State Budget for this purpose.

SEC. 2. *And be it further enacted*, That the provisions of this Act shall not be construed to extend or apply to any Registers of Wills in office on the effective date of this Act, but provisions of this Act shall take effect with the next term of office.

SEC. 3. *And be it further enacted*, That this Act shall take effect July 1, 1970.

Approved April 22, 1970

CHAPTER 323

(House Bill 42)

AN ACT to repeal and re-enact, with amendments, Section 11(15) of Article 73B of the Annotated Code of Maryland (1967 Replacement Volume), title "Pensions," subtitle "In General"; and Section 195(10) of Article 77 of said Code (1969 Supplement), title "Public Education," subtitle "Chapter 17. Teachers' Retirement System," to reduce the service requirement for vesting of retirement allowances for members of the State employees' and teachers' retirement systems.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 11(15) of Article 73B of the Annotated Code of Maryland (1967 Replacement Volume), title "Pensions," subtitle "In General," and Section 195(10) of Article 77 of said Code (1969 Supplement), title "Public Education," subtitle "Chapter 17. Teachers' Retirement System," be and they are hereby repealed and re-enacted, with amendments, to read as follows:

11.

(15) Anything in this article to the contrary notwithstanding, any member whose service is terminated other than by death or retirement after he has rendered [twenty] *fifteen* or more years of creditable service may elect to receive a vested retirement allowance in lieu of the return of his accumulated contributions. The vested retirement allowance shall be a deferred allowance commencing at age sixty and shall consist of:

(a) An annuity which shall be the actuarial equivalent of the member's accumulated contributions at age sixty; and

(b) A pension computed as provided under paragraphs (b), (c) and (e) of Section 11(3) of this article on the basis of his creditable service and average final compensation at the time his service is terminated.