

~~thirty five~~ *thirty* years of creditable service, the pension and additional pension, if any, shall be payable at retirement and shall be the actuarial equivalent at that time of a pension and additional pension payable at the age of sixty or at the age at which ~~thirty five~~ *thirty* years of creditable service would have been rendered had the member continued in service, whichever occurs first, in the amounts computed as provided in (b) and (e) above and (e) (1) below; or, such member may elect at the time of retirement to have his service retirement allowance deferred to commence upon the attainment of the age of sixty or the age at which ~~thirty five~~ *thirty* years of creditable service would have been rendered had the member continued in service, whichever occurs first, in which event the annuity shall be the actuarial equivalent of his accumulated contributions at that age, and the pension or pensions under (b) and (e) above and (e) (1) below shall be in the amounts computed as therein provided.

(e) (1) Notwithstanding anything in this subtitle to the contrary, if the retirement allowance consisting of the annuity resulting from the member's regular contributions and the pension determined in accordance with paragraphs (b) and (e) above is less than one sixtieth of average final compensation for each year of creditable service, an additional pension equal to the difference between such allowance shall be payable; except that any member who elects to discontinue contributions in accordance with the provisions of Section 198 (1) (b), the additional pension so provided herein shall be reduced by the actuarial equivalent of those contributions which he had not paid, with interest to date of retirement; provided, however, that if the member who has not attained the age of sixty at the time of retirement has rendered less than ~~thirty five~~ *thirty* years of creditable service, the additional pension equal to the difference between such allowance shall be reduced on an actuarial equivalent basis.

(2) The annuity provided as a result of voluntary contributions permitted under this subtitle and its amendments shall be payable and shall not be used in determining the additional pension, if any, payable under this subdivision, nor in determining the disability pension under Section 195, subsection (4).

(3) The payment of the additional pensions provided herein shall be provided for in the budget bill submitted to the General Assembly by the Governor and on receipt of the warrant of the Comptroller, annual payments shall be made by the Treasurer of the State of Maryland to the aforesaid retirement system of the amounts required to meet the current disbursements for such additional pensions. To this amount shall be added an amount equal to such additional pensions for teachers who are members of the employees' retirement system of the City of Baltimore, had they been members of the Teachers' Retirement System of Maryland which amount shall be paid to the mayor and city council of Baltimore.

(4) Any member of the system who made additional voluntary contributions under Section 198 (d) of this subtitle, prior to July 1, 1962, may withdraw the additional amount of contributions, with interest, provided that refund is requested within one year after July 1, 1962.