

subtitle "Trustee" to follow immediately after Section 183 thereof, to clarify the fact that Sections 175, 177, and 183 of Article 16 apply only to trusts for the benefit of creditors.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the following Section 183A be and it is hereby added to Article 16 of the Annotated Code of Maryland (1966 Replacement Volume), title "Chancery," subtitle "Trustee," to follow immediately after Section 183 thereof, and to read as follows:

183A.

*The provisions of Sections 175, 177 and 183 of this Article shall apply only to trusts for the benefit of creditors.*

SEC. 2. *And be it further enacted,* That this Act shall take effect July 1, 1971.

Approved May 17, 1971.

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CHAPTER 563

(House Bill 829)

AN ACT to repeal and re-enact, with amendments, Section 1(15) of Article 73B of the Annotated Code of Maryland (1970 Replacement Volume), title "Pensions," subtitle "In General," AND TO REPEAL AND RE-ENACT, WITH AMENDMENTS, SECTION 190(15) OF ARTICLE 77 OF THE CODE (1969 REPLACEMENT VOLUME AND 1970 SUPPLEMENT), TITLE "PUBLIC EDUCATION," SUBTITLE "CHAPTER 17. TEACHERS' RETIREMENT SYSTEM," redefining the term "average final compensation" FOR THE PURPOSES OF THE EMPLOYEES' RETIREMENT SYSTEM AND THE TEACHERS' RETIREMENT SYSTEM, EXTENDING THE APPLICATION OF THIS LAW TO CERTAIN RETIRED MEMBERS, AND MAKING SPECIAL PROVISIONS FOR FISCAL 1972.

SECTION 1. *Be it enacted by the General Assembly of Maryland;* That Section 1(15) of Article 73B of the Annotated Code of Maryland (1970 Replacement Volume), title "Pensions," subtitle "In General," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

1(15).

"Average final compensation" shall mean the average annual earnable compensation was highest, or if he had less than [five] years] *three years* of service as an employee during which his earnable compensation of an employee for the [five consecutive *three* years of service, then his average earnable compensation for his total service. EFFECTIVE JULY 1, 1971, THE PROVISIONS OF THIS SUBSECTION SHALL BE APPLICABLE TO MEMBERS WHO RETIRED AFTER JULY 1, 1970, AS WELL AS TO THOSE MEMBERS WHO RETIRE ON OR AFTER JULY 1, 1971. EFFECTIVE JULY 1, 1972, THE PROVISIONS OF THIS SUB-