

(2) *The Consumer Price Index to be used for the Fiscal Year in which the retirement allowance is payable shall be the Consumer Price Index for the calendar year ending December 31st of the preceding Fiscal Year.*

(3) *The ratio of adjustment of the retirement allowance referred to in subsection (a) of this section shall be obtained by dividing the Consumer Price Index in subsection (b)(2) by the Consumer Price Index in subsection (b)(1) of this section.*

(c) *For the purposes of this section the retirement allowance referred to in subsection (a) of this section, shall be that retirement allowance elected by the member under Section 53 of this Article, exclusive of any additional voluntary annuity. This retirement allowance, however, shall not include the supplemental payments made under Section 56(7) of this Article.*

(d) *For the purposes of this section, Consumer Price Index shall mean the Consumer Price Index (all items—United States City average), as published by the United States Department of Labor, Bureau of Labor Statistics.*

(e) *In no instance shall any retired member receive less than the benefits to which he would be entitled under the provisions of Sections 53 and 56(7) of this Article.*

(f) *The allowance of a surviving beneficiary of a retired member shall, when and if payable, be adjusted by the same ratio as provided in this section.*

(g) *This section shall not apply to benefits payable under Sections 53(8), 53(9), and 53(10) of this Article.*

SEC. 5. AND BE IT FURTHER ENACTED, THAT SECTION 14(7) OF SAID ARTICLE 73B OF THE CODE, SUBTITLE "IN GENERAL" BE AND IT IS HEREBY REPEALED AND REENACTED, WITH AMENDMENTS, TO READ AS FOLLOWS:

14.

(7) THE BOARD OF TRUSTEES IS HEREBY AUTHORIZED AND DIRECTED SUBJECT TO THE ANNUAL APPROPRIATION OF THE NECESSARY FUNDS AND IN ADDITION TO THOSE PROVIDED IN ACCORDANCE WITH AND IN THE SAME MANNER AS THAT PROVIDED IN SUBSECTIONS (1), (2), (3), (4), (5), AND (6), OF THIS SECTION AND SUBJECT TO THE CONDITIONS HEREINAFTER PROVIDED, TO MAKE A SUPPLEMENTARY PAYMENT TO ANY BENEFICIARY [, OR MEMBER WHO MAY BE RETIRED FROM SERVICE IN THE FUTURE] WHO WAS RETIRED PRIOR TO JULY 1, 1971, IN ADDITION TO THE BENEFITS PROVIDED IN SECTION 11 OF THIS ARTICLE, ON THE FOLLOWING BASIS:

(A) WHICH IS NOT LESS THAN THE RATE OF THE SUPPLEMENTARY PAYMENT RECEIVED BY ANY BENEFICIARY PRIOR TO JULY 1, 1962, AND

(B) WHICH, WHEN ADDED TO THE BENEFITS PROVIDED PURSUANT TO SECTION 11 OF THIS ARTICLE IS NOT LESS THAN \$2,000 PER ANNUM; PROVIDED, HOWEVER,