

equivalent basis, UNLESS THE MEMBER HAS ATTAINED THE AGE OF FIFTY-FIVE AND HAS RENDERED AT LEAST THIRTY YEARS OF CREDITABLE SERVICE.

(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.

(5) The provisions of subsection (2) (e) herein apply to members who retired prior to June 30, 1962, as well as those who retire after that date.

11.

(3) UPON RETIREMENT FOR SERVICE A MEMBER SHALL RECEIVE A SERVICE RETIREMENT ALLOWANCE WHICH SHALL CONSIST OF:

(A) AN ANNUITY WHICH SHALL BE THE ACTUARIAL EQUIVALENT OF HIS ACCUMULATED CONTRIBUTIONS AT THE TIME OF RETIREMENT; AND

(B) A PENSION WHICH SHALL BE EQUAL TO ONE ONE-HUNDRED AND TWENTIETH OF HIS AVERAGE FINAL COMPENSATION MULTIPLIED BY THE NUMBER OF YEARS OF HIS SERVICE SINCE HE LAST BECAME A MEMBER; AND

(C) IF HE HAS A PRIOR SERVICE CERTIFICATE IN FULL FORCE AND EFFECT, AN ADDITIONAL PENSION WHICH SHALL BE EQUAL TO ONE SIXTIETH OF HIS AVERAGE FINAL COMPENSATION MULTIPLIED BY THE NUMBER OF YEARS OF SERVICE CERTIFIED ON HIS PRIOR SERVICE CERTIFICATES;

(D) 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 YEARS OF CREDITABLE SERVICE, THE PENSION AND ADDITIONAL PENSION, IF ANY, SHALL BE PAYABLE AT RETIREMENT AND SHALL BE THE ACTUARIAL EQUIVALENT