

**SECTION 3.** *Be it further enacted by the County Council of Baltimore County, Maryland,* That sections 20-19 (e), 20-56 and 20-58 of said Code, title and article, be and they are hereby repealed.

**SECTION 4.** *Be it further enacted by the County Council of Baltimore County, Maryland,* That subsections (a) (g) (h) (i) and (j) of section 20-57 of said Code, title and article be and they are hereby repealed; and that new subsections (a) (g) and (h), to said section 20-57, be and they are hereby enacted in lieu thereof, all to read as follows:

Section 20-57. Same—Pension accumulation fund.

(a) The pension accumulation fund shall be the fund in which shall be accumulated all reserves for the payment of all pensions and other benefits payable from contributions made by the employee and amounts transferred from the annuity savings fund and from which shall be paid all benefits payable under the system other than those payable from the annuity savings fund. Contributions to and payments from the pension accumulation fund shall be made as follows:

(g) All benefits payable under the system other than those payable from the annuity savings fund shall be payable from the pension accumulation fund. Should a beneficiary be restored to membership, his annuity reserve shall be transferred from the pension accumulation fund to the annuity savings fund and credited to his individual account therein.

(h) Notwithstanding any other provisions in this article to the contrary, commencing as of January 1, 1967, there shall be established within the pension accumulation fund a special subfund known as the post retirement increase fund, in which shall be accumulated all investment income received on and after January 1, 1967, which is in excess of valuation requirements provided that the amount accumulated in such subfund shall in no event exceed three times the amount of the reserves necessary to provide a three per cent increase to all beneficiaries then covered under section 20-31 of this Code. Upon the granting of increases in retirement allowances as provided under section 20-31 of this Code, the necessary reserves to provide such increases shall be transferred from the special subfund to the regular pension accumulation fund.

**SECTION 5.** *Be it further enacted,* That this Act shall take effect forty-five days after its enactment.

Enacted: August 4, 1971.

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**BILL NO. 68**

**AN ACT** to increase the rate for parking meters on county streets and to raise the maximum amount to be retained by the county out of the parking meter fund, for the cost of providing and maintain-