

System of Montgomery County in a lump sum twelve percent (12%) of all earnings, if any, as such elected official during this period of time, plus four percent (4%) interest per annum from the date of his election through July 1, 1970. Before such elective member may be credited for any service on or after March 21, 1966 he must pay into the Employees' Retirement System of Montgomery County in a lump sum or on an extended payment basis six percent (6%) of his earnings during the period March 21, 1966 and the date of enactment of this Article, plus four percent (4%) interest per annum and the County must match such contributions and interest for this period. If the County Personnel Board approves the payment of any such contributions and interest on an extended payment basis, interest of not less than six and one-half percent (6½%) per annum will be charged.

Each such elective member may also obtain credited service under this retirement system for all service as a member of the Montgomery County Board of Education on or after March 1, 1948, provided that such appointive official shall pay into the Employees' Retirement System in a lump sum or on an extended payment basis, six percent (6%) of his regular earnings, if any, during the period of time he was a member of such Board, plus four percent (4%) interest per annum, and the County must match such contributions and interest for this period. If the County Personnel Board approved the payment of contributions and interest on an extended payment basis, interest of not less than six and one-half percent (6½%) interest per annum shall be charged.

(n) "Use of sick leave for obtaining credited service." If an employee whose retirement is effective on or after May 1, 1970 elects to have his accumulated sick leave credited for retirement purposes, in lieu of participating in any sick leave bonus incentive plan or payment plan that may be adopted and included as part of the Personnel Regulations, each one hundred and seventy-six (176) hours of accumulated sick leave will be considered as being the equivalent of one (1) month of creditable service for retirement purposes and up to four thousand two hundred twenty-four (4224) hours of sick leave shall be creditable for retirement purposes and it may be used by a member to accelerate his normal retirement date. Accumulated sick leave of less than twenty-two (22) days shall not be creditable for retirement purposes.

(t) Credited service for period of prior County service. Each present or former full-time employee of Montgomery County before March 1, 1948 and who was subsequently appointed to a full-time County position on or before July 1, 1970 shall be eligible to be credited for such period of full-time County service pursuant to the provisions of Section 94-65(e) "Recruited Service for Period of County Service." Such present or former employee retiring on or