

AN OPTIONAL BENEFIT MAY CHANGE SUCH ELECTION BY DUE NOTICE TO THE BOARD OF TRUSTEES, BUT NO CHANGE MAY BE MADE AFTER THE FIRST PAYMENT OF HIS ALLOWANCE BECOMES NORMALLY DUE.

(1) IF THE MEMBER DIES BEFORE HE HAS RECEIVED IN PAYMENTS THE PRESENT VALUE OF HIS RETIREMENT ALLOWANCE AS IT WAS AT THE TIME OF HIS RETIREMENT, THE BALANCE SHALL BE PAID TO HIS LEGAL REPRESENTATIVES OR TO SUCH PERSON AS HE SHALL NOMINATE BY WRITTEN DESIGNATION DULY ACKNOWLEDGED AND FILED WITH THE BOARD OF TRUSTEES; OR

(2) UPON HIS DEATH, HIS REDUCED RETIREMENT ALLOWANCE SHALL BE CONTINUED THROUGHOUT THE LIFE OF AND PAID TO SUCH PERSON AS HE SHALL NOMINATE BY WRITTEN DESIGNATION DULY ACKNOWLEDGED AND FILED WITH THE BOARD OF TRUSTEES AT THE TIME OF HIS RETIREMENT; OR

(3) UPON HIS DEATH, ONE-HALF OF HIS REDUCED RETIREMENT ALLOWANCE SHALL BE CONTINUED THROUGHOUT THE LIFE OF AND PAID TO SUCH PERSON AS HE SHALL NOMINATE BY WRITTEN DESIGNATION DULY ACKNOWLEDGED AND FILED WITH THE BOARD OF TRUSTEES AT THE TIME OF HIS RETIREMENT; OR

(4) SOME OTHER BENEFIT OR BENEFITS SHALL BE PAID EITHER TO THE MEMBER OR TO SUCH PERSON OR PERSONS AS HE SHALL NOMINATE, PROVIDED SUCH OTHER BENEFIT OR BENEFITS, TOGETHER WITH THE REDUCED RETIREMENT ALLOWANCE, SHALL BE CERTIFIED BY THE ACTUARY TO BE OF EQUIVALENT ACTUARIAL VALUE OF HIS RETIREMENT ALLOWANCE, AND SHALL BE APPROVED BY THE BOARD OF TRUSTEES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved May 24, 1973.

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CHAPTER 687

(Senate Bill 489)

AN ACT to repeal and re-enact, with amendments, Section 700[(i)](k) of Article 66C of the Annotated Code of Maryland (1970 Replacement Volume), title "Natural Resources," subtitle "Oysters and Clams," to [extend the restricted area for] prohibit patent tonging, so as to make it conform with the restrictions set by the Department of Chesapeake Bay Affairs [in certain areas of the Patuxent River].

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 700[(i)](k) of Article 66C of the Annotated Code of Maryland (1970 Replacement Volume), title "Natural Resources," subtitle "Oysters and Clams," be and it is hereby repealed and re-enacted, with amendments, to read as follows: