

COUNTY LOCAL LAWS

(c) Additional contributions. The County shall make such contributions as are required annually to provide benefits under Section 94-62(h) "Administrative retirement for cause on or after normal retirement date," Section 94-62(j) "Administrative retirement on or after elective early retirement date," and Section 94-69(c) "Discontinued service benefits of elective and appointive members." Any County contributions made on behalf of an employee who ceases to be an active member as the result of separation from the County service before he is eligible to vest or without vesting if eligible shall be used each fiscal year to accelerate the payment of any unfunded accrued liability or to fund retirement plan improvements.

(f) Earnings of the fund. Earnings from the fund in excess of the interest rate assumed shall be used to fund the cost-of-living provision of the system.

SECTION 6. Section 65(a), title "Member's credited service," 65(i), title "Credited service for prior military service," 65(j), title "Payment of contributions for credited service for prior military service," 65(k), title "Credited service for prior service as an elective official as defined in Section 94-61(f)," 65(m), title "Use of compensatory leave and annual leave in payment for credited service," 65(n), title "Use of sick leave for obtaining credited service," 65(o), title "Credited service for period of sick leave without pay," 65(p), title "Transfers to County retirement system," 65(q), title "Transfers from the County Retirement System," 65(r), title "Other transfers to the County's retirement system," 65(s), title "Limitation on credited service," 65(t), title "Credited service for a period of prior County service," are hereby amended; Section 60(d) is re-enacted in its entirety as 65(v), title "Purchase of qualified part-time service credits"; and 65(w) is added, as follows:

(a) Member's credit service. A member's credited service equals the sum of his credited future service and his credited past service, determined as follows:

(1) Credited future service means creditable service rendered after the effective date of the retirement system by a full-time employee of the County or by a part-time employee of the County