

(I) (1) ON AND AFTER JULY 1, 1969, EACH JUDGE SUBJECT TO THE PROVISIONS OF THIS SUBTITLE AND COVERED BY THE PENSION PLAN PROVIDED FOR IN THIS SUBSECTION SHALL RECEIVE UPON TERMINATION OF ACTIVE SERVICE IF HE IS THEN AT LEAST SIXTY YEARS OF AGE OR WHEN HE BECOMES SIXTY YEARS OF AGE A PENSION IN AN AMOUNT EQUAL TO SIXTY PER CENTUM (60%) OF HIS MAXIMUM SALARY OR ONE SIXTEENTH (1/16) OF THAT AMOUNT FOR EACH YEAR OF SERVICE, OR A PRO RATA SHARE TO REFLECT LESS THAN A FULL YEAR OF SERVICE, IF HE SERVED FOR LESS THAN SIXTEEN YEARS.

(2) ALL JUDGES SUBJECT TO THE PROVISIONS OF THIS SUBTITLE WHO ARE IN OFFICE AS OF JUNE 30, 1969, MAY ELECT TO REMAIN UNDER THE PRESENT PENSION PLAN OR TO BE UNDER THE PENSION PLAN PROVIDED FOR IN THIS SUBSECTION; PROVIDED, ANY JUDGE WHO ELECTS TO BE UNDER THE PENSION PLAN PROVIDED FOR IN THIS SUBSECTION SHALL NOT BE ABLE TO SUBSEQUENTLY SELECT THE PENSION PROVIDED IN SUBSECTIONS (A), (B), AND (C) OF THIS SECTION. ALL JUDGES RECEIVING INITIAL APPOINTMENTS OR INITIALLY ELECTED AFTER JUNE 30, 1969, SHALL BE UNDER THE PENSION PLAN PROVIDED FOR IN THIS SUBSECTION.

(3) ANY JUDGE WHO DOES NOT ELECT TO BE PAID A PENSION UNDER SUBSECTIONS (A), (B), OR (C) OF THIS SECTION SHALL BE DEEMED TO HAVE ELECTED TO RECEIVE A PENSION UNDER THE PROVISIONS OF THIS SUBSECTION.

(4) EACH JUDGE ELECTING TO BE UNDER THE PENSION PLAN PROVIDED FOR IN THIS SUBSECTION, OR WHO IS OTHERWISE UNDER THIS PENSION PLAN, SHALL CONTRIBUTE TOWARD THE COST OF HIS PENSION AN AMOUNT EQUAL TO SIX PER CENTUM (6%) OF HIS ANNUAL COMPENSATION WHICH SHALL BE DEDUCTED FROM HIS COMPENSATION EACH PAY PERIOD.

ANY JUDGE IN OFFICE AS OF JUNE 30, 1969, WHO INITIALLY DOES NOT ELECT TO BE UNDER THE PENSION PLAN PROVIDED FOR IN THIS SUBSECTION, BUT WHO LATER WISHES TO DO SO MUST, UPON SUCH ELECTION, PAY IN A LUMP SUM, IN ADDITION TO THE ANNUAL CONTRIBUTIONS PROVIDED FOR IN THIS SUBSECTION, AN AMOUNT EQUAL TO THE CONTRIBUTIONS HE WOULD HAVE MADE, IF INITIALLY UNDER THE PLAN, FOR EACH YEAR AFTER JUNE 30, 1969, PLUS INTEREST OF FOUR PERCENT (4%).

ANY JUDGE QUALIFIED FOR THE PENSION PLAN PROVIDED FOR IN THIS SUBSECTION WHO RESIGNS, FOR REASONS OTHER THAN DISABILITY, PRIOR TO REACHING SIXTY YEARS OF AGE, SHALL BE ENTITLED TO ALLOW HIS CONTRIBUTIONS TO REMAIN IN THE PENSION SYSTEM AND