

9.

(13) ANY MEMBER WHO WAS FORMERLY EMPLOYED ON A TEMPORARY OR EMERGENCY BASIS WITH THE STATE OR A PARTICIPATING MUNICIPALITY, MAY PURCHASE CREDIT FOR SUCH SERVICE UPON PAYMENT TO THE RETIREMENT SYSTEM, IN A SINGLE PAYMENT, WITH INTEREST TO DATE OF PAYMENT, THE CONTRIBUTIONS WHICH HE WOULD HAVE PAID HAD HE BEEN A MEMBER OF THE RETIREMENT SYSTEM BUT WITHDREW.

(14) ANY PERSON WHO BECOMES A MEMBER OF THE JUDGES' PENSION SYSTEM AND HAS PREVIOUSLY SERVED AS A STATE EMPLOYEE HAS THE RIGHT TO PURCHASE PREVIOUS SERVICE CREDIT BY DEPOSITING IN THE RETIREMENT SYSTEM, IN A SINGLE PAYMENT EITHER (1) THE AMOUNT OF ACCUMULATED CONTRIBUTIONS PREVIOUSLY WITHDRAWN FROM THE RETIREMENT SYSTEM, WITH INTEREST TO THE DATE OF REDEPOSIT, OR (2) THE AMOUNT OF CONTRIBUTIONS WITH INTEREST WHICH WOULD HAVE BEEN PAID HAD SUCH PERSON BEEN A MEMBER OF THE RETIREMENT SYTEM, WITH INTEREST TO DATE OF REDEPOSIT. AT THE TIME SUCH PERSON IS ENTITLED TO DRAW BENEFITS FROM THE JUDGES' PENSION SYSTEM, HE SHALL RECEIVE AN ADDITIONAL ALLOWANCE EQUAL TO ONE FIFTY-FIFTH OF HIS AVERAGE FINAL COMPENSATION AS AN EMPLOYEE MULTIPLIED BY THE NUMBER OF YEARS OF PURCHASED CREDITABLE SERVICE. ]]

SECTION [[3]] 2. AND BE IT FURTHER ENACTED, That Section 191 of Article 77 - Public Education, of the Annotated Code of Maryland (1969 Replacement Volume and 1973 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 77 - Public Education

191.

A retirement system is hereby established and placed under the operation of the board of trustees for the purpose of providing retirement allowances and other benefits under the provisions of this subtitle for teachers of the State of Maryland. The retirement system so created shall be established as of August 1, 1927, and it shall be part of the Department of Personnel. It shall have the power and privileges of a corporation and shall be known as the "Teachers' Retirement System of the State of Maryland," and by such name all of its business shall be transacted, all of its funds invested, and all of its cash and securities and other property held; PROVIDED, HOWEVER, THAT THE BOARD OF TRUSTEES IS HEREBY EMPOWERED TO AUTHORIZE THE STATE TREASURER TO PLACE SECURITIES HELD BY THE BOARD IN THE NAME OF A PARTNERSHIP TO BE FORMED UNDER THE LAWS OF MARYLAND FOR THE SOLE AND SPECIFIC PURPOSE OF HOLDING