

CHAPTER 730

(House Bill 889)

AN ACT concerning

Teachers' Retirement System

FOR the purpose of permitting certain members of the Teachers' Retirement System to receive eligibility credit by paying for reserves on an installment basis, with a final adjustment to be made in the year in which the member retires; providing for a final adjustment to be made by a surviving spouse in certain instances; deleting a certain restriction concerning membership for post-secondary teaching service; and clarifying language.

BY repealing and re-enacting, with amendments,

Article 77 - Public Education
Section 194(7)
Annotated Code of Maryland
(1969 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 194(7) of Article 77 - Public Education, of the Annotated Code of Maryland (1969 Replacement Volume and 1974 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 77 - Public Education

194.

(7) A member may receive [in the year in which he retires] credit towards eligibility for benefits provided under § 195 of this article for out-of-state public school teaching service, nonpublic school teaching service or [instate] post-secondary teaching service up to a maximum of ten years[, provided he shall file claim therefor] IF THE MEMBER FILES A CLAIM FOR IT with the board of trustees and [shall pay] PAYS into the retirement system[, an amount equal to the reserves required to fund the additional allowance for [such] WHATEVER years of out-of-state and/or nonpublic school teaching service or [in-state] post-secondary teaching service as he may claim. THE MEMBER MAY PAY FOR THE RESERVES ON AN INSTALLMENT BASIS BY CONTRIBUTING NOT LESS THAN 5 PERCENT OF CURRENT SALARY A YEAR. THE APPROPRIATE FINAL ADJUSTMENTS SHALL BE MADE IN THE YEAR IN WHICH THE