

ELIGIBILITY FOR BENEFITS PROVIDED UNDER SECTION 195 OF THIS ARTICLE FOR OUT-OF-STATE PUBLIC SCHOOL TEACHING SERVICE, NONPUBLIC SCHOOL TEACHING SERVICE, OR [[INSTATE]] POST SECONDARY TEACHING SERVICE IN ACCORDANCE WITH THE FOLLOWING: (A) THE MEMBER SHALL FILE CLAIM FOR CREDITABLE SERVICE WITH THE BOARD OF TRUSTEES AND SHALL PAY INTO THE RETIREMENT SYSTEM AN AMOUNT EQUAL TO THE RESERVES REQUIRED TO FUND THE ADDITIONAL RETIREMENT ALLOWANCE FOR THE YEARS OF SERVICE CLAIMED, OR (B) AT ANY TIME AFTER THE DATE OF ENTRY INTO SERVICE IN THE MARYLAND SCHOOL SYSTEM FROM SERVICE IN A SYSTEM FOR WHICH CREDITABLE SERVICE IS CLAIMED THE MEMBER MAY MAKE AN ELECTION TO PURCHASE CREDIT, AND (C) PAY FOR EACH YEAR OF CREDIT PURCHASED A SUM OF FIVE PERCENT OF CURRENT SALARY FOR A CONSECUTIVE PERIOD OF FIVE YEARS, AND (D) AT THE TIME OF RETIREMENT AN ACTUARIAL AUDIT TO DETERMINE THE TOTAL RESERVES NEEDED TO FUND THE ADDITIONAL RETIREMENT ALLOWANCE SHALL BE MADE, AND (E) THE MEMBER SHALL PAY ANY ADDITIONAL SUMS REQUIRED TO FULLY FUND THE NEEDED RESERVES OR SHALL BE REFUNDED ANY AMOUNTS PAID WHICH ARE IN EXCESS OF THE RESERVE REQUIRED FOR ADDITIONAL SERVICE PURCHASED]] A MEMBER MAY RECEIVE CREDIT TOWARDS ELIGIBILITY FOR BENEFITS PROVIDED UNDER § 195 OF THIS ARTICLE FOR OUT-OF-STATE PUBLIC SCHOOL TEACHING SERVICE, NONPUBLIC SCHOOL TEACHING SERVICE OR POST-SECONDARY TEACHING SERVICE UP TO A MAXIMUM OF TEN YEARS IF THE MEMBER FILES A CLAIM FOR IT WITH THE BOARD OF TRUSTEES AND PAYS INTO THE RETIREMENT SYSTEM AN AMOUNT EQUAL TO THE RESERVES REQUIRED TO FUND THE ADDITIONAL ALLOWANCE FOR WHATEVER YEARS OF OUT-OF-STATE AND/OR NONPUBLIC SCHOOL TEACHING SERVICE OR 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 MEMBER RETIRES. IN THE EVENT A MEMBER DIES IN ACTIVE SERVICE WHILE PAYING FOR CREDIT, AND IF THE CREDIT QUALIFIES FOR BENEFITS UNDER § 195(8) (B), THE SURVIVING SPOUSE MAY PAY FOR THE APPROPRIATE FINAL ADJUSTMENT FOR SUCH OUT-OF-STATE OR PUBLIC SCHOOL TEACHING OR POST-SECONDARY TEACHING SERVICE AS HE MAY HAVE CLAIMED.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved May 15, 1975.

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CHAPTER 889

(Senate Bill 642)