

COUNTY LOCAL LAWS

in the Armed Forces of the United States up to a maximum of forty-eight months. This option must be exercised by a member with five or more years of qualified service by December 31, 1974. Thereafter this option must be exercised by a member within thirty days prior to or immediately following the fifth anniversary of continuous service.

(p) Transfers to County Retirement System from retirement systems in the State of Maryland. Any person who had membership in the Employees' Retirement System of the State of Maryland, the Teachers' Retirement System of the State of Maryland, the retirement system of an agency, political subdivision, municipal corporation, or corporate body authorized by the State of Maryland or the County to perform governmental functions which is being operated on an actuarial basis with contributions being made during the active service of new members, computed to be sufficient to provide the reserves needed to cover the retirement benefits payable on the member's account may receive membership credits upon becoming a member. Before receiving all or part of credited service for prior service under another retirement system, the member must have five years of membership coverage under the Employees' Retirement System of Montgomery County and shall pay or cause to be paid the amount of money determined necessary on the basis of an actuarial study. The member must elect within thirty days of the fifth anniversary date of membership to purchase all or part of credited service for a period of prior qualified service under one of the listed retirement systems, or on or before October 1, 1974 for current members. There shall be no County contribution for purchase of this service. If the Chief Administrative Officer approves the payment of money due on an extended payment basis, interest of six and one-half percent per annum shall be charged. There shall be no crediting of service for any period under a qualified retirement system for which the member is receiving retirement pay or has vested rights.

(r) Transfers to County Retirement System from the retirement system of the Federal Government, a municipality or another state. Any person who had membership in the retirement system of the Federal Government of the United States or the retirement system of a state or municipality within the United States which is being operated on an actuarial basis with contributions being made during the active service of new members, computed to be sufficient to provide the reserves needed to cover the retirement benefits payable on the member's account may receive membership credits upon becoming a member. Before receiving all or part of credited service for prior service under another retirement system, the member must have five years of