

ACCOUNT OF ALL MEMBERS AND BENEFICIARIES WHICH IS NOT DISCHARGEABLE BY THE FUNDS IN HAND AND THE AFORESAID NORMAL CONTRIBUTIONS MADE ON ACCOUNT OF SUCH MEMBERS DURING THE REMAINDER OF THEIR ACTIVE SERVICE. THE PERCENTAGE RATE SO DETERMINED SHALL BE KNOWN AS THE "ACCRUED LIABILITY CONTRIBUTION" RATE.

(E) THE TOTAL AMOUNT PAYABLE IN EACH YEAR TO THE ACCUMULATION FUND SHALL BE NOT LESS THAN THE SUM OF THE PERCENTAGE RATE KNOWN AS THE NORMAL CONTRIBUTION RATE AND THE ACCRUED LIABILITY CONTRIBUTION RATE OF THE TOTAL COMPENSATION EARNABLE BY ALL MEMBERS DURING THE PRECEDING YEAR; PROVIDED, HOWEVER, THAT THE AGGREGATE PAYMENT BY THE STATE OF MARYLAND SHALL BE SUFFICIENT, WHEN COMBINED WITH THE AMOUNT IN THE FUND TO PROVIDE THE PENSION AND OTHER BENEFITS PAYABLE OUT OF THE FUND DURING THE YEAR THEN CURRENT.

(F) THE ACCRUED LIABILITY CONTRIBUTION SHALL BE DISCONTINUED AS SOON AS THE ACCUMULATED RESERVE IN THE ACCUMULATION FUND SHALL EQUAL THE PRESENT VALUE, AS ACTUARIALLY COMPUTED AND APPROVED BY THE BOARD OF TRUSTEES, OF THE TOTAL LIABILITY OF SUCH FUND LESS THE PRESENT VALUE, COMPUTED ON THE BASIS OF THE NORMAL CONTRIBUTION RATE THEN IN FORCE, OF THE PROSPECTIVE NORMAL CONTRIBUTIONS TO BE RECEIVED ON ACCOUNT OF PERSONS WHO ARE AT THAT TIME MEMBERS.

(G) ALL RETIREMENT ALLOWANCES AND ALL LUMP SUM DEATH BENEFITS ON ACCOUNT OF DEATH IN ACTIVE SERVICE PAYABLE FROM CONTRIBUTIONS OF THE STATE OF MARYLAND SHALL BE PAID FROM THE ACCUMULATION FUND.

(H) ALL INTEREST AND DIVIDENDS EARNED ON THE FUNDS OF THE RETIREMENT SYSTEM SHALL BE CREDITED TO THE ACCUMULATION FUND. THE AMOUNTS NEEDED TO ALLOW REGULAR INTEREST ON THE RESERVES IN THE ANNUITY SAVINGS FUND SHALL BE TRANSFERRED TO SAID FUND IN ACCORDANCE WITH THE PROVISIONS OF THIS ARTICLE FROM THE ACCUMULATION FUND.

(I) SHOULD A BENEFICIARY RETIRED ON ACCOUNT OF DISABILITY BE RESTORED TO ACTIVE SERVICE WITH A COMPENSATION NOT LESS THAN HIS AVERAGE FINAL COMPENSATION AT THE TIME OF HIS LAST RETIREMENT, HIS ANNUITY RESERVE SHALL BE TRANSFERRED TO THE ANNUITY SAVINGS FUND AND CREDITED TO HIS INDIVIDUAL ACCOUNT THEREIN.

(J) THE BOARD OF TRUSTEES MAY IN ITS DISCRETION ADOPT A GENERALLY ACCEPTED METHOD OF WRITING UP THE BOOK VALUE OF THE COMMON STOCK PORTION OF THE ASSETS HELD BY THE RETIREMENT SYSTEM, PROVIDED THAT THE ANNUAL AMOUNT OF ANY SUCH WRITE-UP SHALL NOT EXCEED 3 PERCENT OF THE TOTAL BOOK VALUE OF THE COMMON STOCKS HELD AS OF THE DETERMINATION DATE OF THE WRITE-UP. ONE HALF OF THE AMOUNT OF ANY SUCH WRITE-UP SHALL BE OFFSET AGAINST THE EMPLOYER CONTRIBUTIONS OTHERWISE PAYABLE HEREUNDER AND, NOTWITHSTANDING ANY OTHER PROVISION OF THIS ARTICLE, THE OTHER HALF SHALL BE ACCUMULATED IN A SPECIAL ACCOUNT UNDER THE ACCUMULATION FUND TO BE USED TO PROVIDE ALL OR PART OF THE COST OF BENEFIT