

## 100. MORGAN STATE UNIVERSITY.

(A) SHOULD THE BOARD OF REGENTS OF MORGAN STATE UNIVERSITY ELECT, BY RESOLUTION, APPROVED BY THE BOARD OF TRUSTEES OF THE RETIREMENT SYSTEM, TO HAVE THE MEMBERS OF THE FACULTY OF THAT INSTITUTION, HEREINAFTER CALLED THE FACULTY, ELIGIBLE FOR PARTICIPATION IN THE RETIREMENT SYSTEM, THE TRUSTEES OF THE RETIREMENT SYSTEM SHALL SET A DATE SUBSEQUENT THERETO, AS OF WHICH DATE PARTICIPATION MAY BEGIN FOR MEMBERS OF THE FACULTY IN SERVICE ON THAT DATE, AND AFTER WHICH PARTICIPATION SHALL BE REQUIRED OF NEW ENTRANTS IN POSITIONS ON THE FACULTY OF THAT UNIVERSITY. ANY MEMBER OF THE FACULTY AS OF THAT DATE, OR WHO WAS A MEMBER DURING THE YEAR NEXT PRECEDING, WHO ELECTS TO BECOME A MEMBER OF THE RETIREMENT SYSTEM WITHIN THE FIRST YEAR NEXT FOLLOWING, SHALL FILE A STATEMENT OF SERVICE PRIOR TO THAT DATE AND BE CREDITED FOR THE SERVICE AS PRIOR SERVICE IN A MANNER SIMILAR TO THAT PROVIDED IN §85 OF THIS SUBTITLE, FOR TEACHERS ENTITLED TO PRIOR SERVICE CREDIT. MEMBERS OF THE FACULTY ENTERING THE SERVICE AFTER THAT DATE SHALL BE CREDITED WITH SERVICE IN A MANNER SIMILAR TO THE CREDIT ACCORDED TO OTHER TEACHERS ENTERING THE MEMBERSHIP OF THE RETIREMENT SYSTEM. AFTER THE DATE SET FOR PARTICIPATION, MEMBERS OF THE FACULTY OF THE UNIVERSITY SHALL BE CONSIDERED IN ALL OTHER RESPECTS AS TO CONTRIBUTIONS BY THEM AND BENEFITS PAYABLE TO THEM, OR ON THEIR ACCOUNT, AS IF THEY WERE TEACHERS EMPLOYED IN A PUBLIC SCHOOL. THE ACTUARY OF THE RETIREMENT SYSTEM SHALL DETERMINE UNDER THE PROVISIONS OF SUBSECTION (3) OF §89 OF THIS SUBTITLE A SPECIAL "ACCRUED LIABILITY CONTRIBUTION" SUFFICIENT TO COVER THE ACCRUED LIABILITY ON ACCOUNT OF THOSE MEMBERS OF THE FACULTY FOR ANY SERVICE RENDERED BEFORE THE DATE OF PARTICIPATION, WITH WHICH THEY ARE CREDITED, AND THAT CONTRIBUTION, SUBJECT TO WHATEVER CORRESPONDING ADJUSTMENTS AS MIGHT AFFECT THE "ACCRUED LIABILITY CONTRIBUTION" PAYABLE BY THE STATE, SHALL BE PAYABLE ON ACCOUNT OF FACULTY MEMBERS OF THE UNIVERSITY IN LIEU OF THE RATE SET FOR OTHER TEACHERS, AND FOR A PERIOD OF TIME EQUAL TO THE PERIOD OVER WHICH THE ACCRUED LIABILITY CONTRIBUTION OF THE STATE IS PAYABLE. THE STATE'S CONTRIBUTION, WHICH SHALL BE PAYABLE ON ACCOUNT OF ALL SUCH MEMBERS IN THE UNIVERSITY, SHALL BE PAID BY THE BOARD OF REGENTS OF MORGAN STATE UNIVERSITY FROM WHATEVER FUNDS AS MAY BE AVAILABLE TO THE BOARD OF REGENTS.

(B) SHOULD THE BOARD OF REGENTS FOR ANY REASON BECOME FINANCIALLY UNABLE TO MAKE THE REQUIRED CONTRIBUTIONS PAYABLE ON ACCOUNT OF ITS FACULTY, THEN THE BOARD SHALL BE DEEMED TO BE IN DEFAULT AND A CERTIFICATE TO THIS EFFECT SHALL BE SENT TO EACH MEMBER AND BENEFICIARY OF THE UNIVERSITY. ALL MEMBERS OF THE RETIREMENT SYSTEM WHO WERE MEMBERS OF THE FACULTY OF THE UNIVERSITY AT THE TIME OF DEFAULT, SHALL THEREUPON BE ENTITLED TO DISCONTINUE MEMBERSHIP IN THE RETIREMENT SYSTEM AND TO A REFUND OF THEIR ACCUMULATED CONTRIBUTIONS UPON DEMAND MADE WITHIN 90 DAYS THEREAFTER. AS OF A DATE 90 DAYS FOLLOWING THE DATE OF THAT DEFAULT, THE ACTUARY OF THE RETIREMENT SYSTEM SHALL