

DETERMINE BY ACTUARIAL VALUATION THE AMOUNT OF THE RESERVES HELD ON ACCOUNT OF EACH ACTIVE MEMBER AND PENSIONER OF THE UNIVERSITY, AND SHALL CREDIT TO EACH SUCH MEMBER AND PENSIONER THE AMOUNT OF RESERVE SO HELD. THE RESERVE SO CREDITED, TOGETHER WITH THE AMOUNT OF THE ACCUMULATED CONTRIBUTIONS OF EACH ACTIVE MEMBER, SHALL BE USED TO PROVIDE A PAID-UP DEFERRED ANNUITY BEGINNING AT AGE 60 FOR HIM, AND THE RESERVE OF EACH PENSIONER SHALL BE USED IN PROVIDING WHATEVER PART OF HIS EXISTING PENSION AS THE RESERVE SO HELD WILL PROVIDE, TOGETHER WITH HIS ANNUITY, SHALL THEREAFTER BE PAYABLE TO HIM. THE RIGHTS AND PRIVILEGES OF BOTH ACTIVE MEMBERS AND PENSIONERS OF THE UNIVERSITY SHALL THEREUPON TERMINATE EXCEPT AS TO THE PAYMENT OF THE DEFERRED ANNUITIES SO PROVIDED FOR THE PREVIOUS ACTIVE MEMBERS AND THE ANNUITIES AND THE PENSIONS, OR PARTS THEREOF, PROVIDED FOR THE PENSIONERS.

(C) NOTWITHSTANDING ANYTHING TO THE CONTRARY, THE RETIREMENT SYSTEM SHALL NOT BE LIABLE FOR THE PAYMENT OF ANY PENSIONS OR OTHER BENEFITS ON ACCOUNT OF THE FACULTY OF THE UNIVERSITY, FOR WHICH RESERVES HAVE NOT BEEN PREVIOUSLY CREATED FROM FUNDS CONTRIBUTED BY THE UNIVERSITY OR ITS MEMBERS FOR THOSE BENEFITS.

(D) IN THE EVENT THE BOARD OF MORGAN STATE UNIVERSITY ADOPTS AN OPTIONAL RETIREMENT PROGRAM AS PROVIDED IN §110 OF THIS ARTICLE, THOSE ELIGIBLE EMPLOYEES OF MORGAN STATE UNIVERSITY WHO ELECTED TO PARTICIPATE IN THE OPTIONAL RETIREMENT PROGRAM SHALL NOT PARTICIPATE IN THE TEACHERS' RETIREMENT SYSTEM FOR ANY PERIOD IN WHICH THEY PARTICIPATE IN THE OPTIONAL RETIREMENT PROGRAM. THEY SHALL BE ENTITLED TO NO BENEFITS FROM THE TEACHERS' RETIREMENT SYSTEM EXCEPT WITH RESPECT TO CONTRIBUTIONS THERETOPRE MADE AS PROVIDED IN §110 OF THIS ARTICLE.

101. MEMBERS OF LIVESTOCK SANITARY SERVICE.

SHOULD THE STATE BOARD OF AGRICULTURE ELECT, BY RESOLUTION APPROVED BY THE BOARD OF TRUSTEES OF THE RETIREMENT SYSTEM, TO HAVE THE MEMBERS OF THE LIVESTOCK SANITARY SERVICE EMPLOYED BY THE STATE BOARD OF AGRICULTURE ELIGIBLE FOR PARTICIPATION IN THE RETIREMENT SYSTEM, SUCH MEMBERS SHALL BE ELIGIBLE FOR PARTICIPATION AS IF THEY WERE TEACHERS EMPLOYED IN THE PUBLIC SCHOOLS, SUBJECT TO ALL THE CONDITIONS, LIMITATIONS AND RESTRICTIONS IMPOSED BY §99 OF THIS SUBTITLE.

102. CERTIFICATION OF PROFESSIONAL LIBRARY PERSONNEL; INCLUSION OF PROFESSIONAL AND CLERICAL EMPLOYEES IN TEACHERS' RETIREMENT SYSTEM.

~~(B)~~ (1) THE PROFESSIONAL AND CLERICAL EMPLOYEES OF ANY LIBRARY ESTABLISHED OR OPERATING UNDER THE PROVISIONS OF TITLE 23 OF THE EDUCATION ARTICLE ARE INCLUDED IN THE DEFINITION OF "TEACHER" AND "MEMBER," AS THOSE TERMS ARE DEFINED RESPECTIVELY IN SUBSECTIONS (3) AND (4) OF §81 OF THIS SUBTITLE, AND ALL SUCH PROFESSIONAL AND CLERICAL EMPLOYEES ARE ENTITLED TO ALL THE RIGHTS AND PRIVILEGES AND