

(1) IF 60 PERCENT OF THE MEMBERS OF ANY RETIREMENT OR PENSION SYSTEM OF ANY MUNICIPAL CORPORATION, (HEREAFTER REFERRED TO AS A LOCAL PENSION SYSTEM,) ELECT TO BECOME MEMBERS OF THIS PENSION SYSTEM OF THE STATE, BY A PETITION SIGNED BY THESE MEMBERS, THE PARTICIPATION OF THESE MEMBERS IN THIS PENSION SYSTEM FOR EMPLOYEES OF THE STATE MAY BE APPROVED BY THE LEGISLATIVE BODY OF THE MUNICIPAL CORPORATION AS THOUGH THE LOCAL PENSION SYSTEM WERE NOT IN OPERATION AND THIS SUBTITLE SHALL APPLY, EXCEPT THAT THE EXISTING PENSIONERS OR ANNUITANTS OF THE LOCAL PENSION SYSTEM WHO WERE BEING PAID PENSIONS ON THE DATE OF THE APPROVAL SHALL BE CONTINUED AND PAID AT THEIR EXISTING RATES BY THIS PENSION SYSTEM FOR EMPLOYEES OF THE STATE AND THE LIABILITY ON THIS ACCOUNT SHALL BE INCLUDED IN THE COMPUTATION OF THE ACCRUED LIABILITY BY THE ACTUARY AS PROVIDED BY § 135 OF THIS SUBTITLE.

(2) ANY CASH AND SECURITIES TO THE CREDIT OF THE LOCAL PENSION SYSTEM SHALL BE TRANSFERRED TO THIS PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND AS OF THE DATE OF APPROVAL. THE TRUSTEES OR OTHER ADMINISTRATIVE HEAD OF THE LOCAL PENSION SYSTEM AS OF THE DATE OF THE APPROVAL, SHALL CERTIFY THE PROPORTION, IF ANY, OF THE FUNDS OF THE LOCAL SYSTEM THAT REPRESENTS THE ACCUMULATED CONTRIBUTIONS OF THE MEMBERS, AND THE RELATIVE SHARES OF THE MEMBERS AS OF THAT DATE. THESE SHARES SHALL BE CREDITED TO THE RESPECTIVE ANNUITY SAVINGS ACCOUNTS OF THE MEMBERS IN THIS PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND. THE BALANCE OF FUNDS TRANSFERRED TO THIS PENSION SYSTEM SHALL BE OFFSET AGAINST THE ACCRUED LIABILITY BEFORE DETERMINING THE SPECIAL ACCRUED LIABILITY CONTRIBUTION TO BE PAID BY THE MUNICIPAL CORPORATION AS PROVIDED BY § 135 OF THIS SUBTITLE. THE OPERATION OF THE LOCAL PENSION SYSTEM SHALL BE DISCONTINUED AS OF THE DATE OF APPROVAL.

#### 134. DUTIES OF CERTAIN FISCAL OFFICERS.

THE CHIEF FISCAL OFFICER OF EACH MUNICIPAL CORPORATION THAT APPROVES THE INCLUSION OF ITS OFFICERS AND EMPLOYEES IN THIS PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND SHALL SUBMIT TO THE BOARD OF TRUSTEES OF THIS PENSION SYSTEM THE INFORMATION AND SHALL CAUSE TO BE PERFORMED IN RESPECT TO EACH OF THE EMPLOYEES OF THE MUNICIPAL CORPORATION THE DUTIES THAT WOULD BE PERFORMED IN THE STATE SERVICE BY THE HEAD OF A DEPARTMENT OF THE STATE EMPLOYING MEMBERS OF THIS PENSION SYSTEM.

#### 135. DUTIES OF ACTUARY; CONTRIBUTIONS TO FUNDS.

(1) THE ACTUARY OF THIS PENSION SYSTEM FOR EMPLOYEES OF THE STATE SHALL COMPUTE THE CONTRIBUTIONS THAT THE STATE WOULD PAY EACH YEAR ON BEHALF OF MEMBERS WHO ARE EMPLOYEES OF A PARTICIPATING MUNICIPAL CORPORATION AS THOUGH THEY WERE STATE EMPLOYEES. THE COMPUTED CONTRIBUTIONS SHALL BE CERTIFIED BY THE BOARD OF TRUSTEES OF THIS PENSION SYSTEM TO THE CHIEF FISCAL OFFICER OF EACH PARTICIPATING MUNICIPAL CORPORATION. THE AMOUNTS THAT THE STATE WOULD PAY ON