

from the Teachers' Retirement System with a return of contributions and the closing of membership into the Teachers' Retirement System; providing that no change be made in benefits for members who remain in the Teachers' Retirement System; providing for the determination of regular interest in the Annuity Fund; providing for the full funding of the Teachers' Retirement System on an Accrued Benefit Actuarial Cost Method; providing for members and contributions of the Optional Retirement System; providing for the establishment of the Pension System for the Employees of the State of Maryland, its membership, eligibility and creditable service, benefits, administration, management of funds, fiduciaries, method of financing, and other aspects; providing for municipal corporation members; providing for the establishment of the Pension System for the Teachers of the State of Maryland, its membership, eligibility and creditable service, benefits, administration, management of funds, fiduciaries, method of financing, and other aspects; providing for correctional officers; providing for the determination of regular interest in the Annuity Fund; and the full funding of the State Police Retirement System on an Accrued Benefit Actuarial Cost Method; providing for the effect of this Act on present beneficiaries and members; and making other necessary changes in the State pension and retirement laws.

BY repealing and reenacting, with amendments,

Article 73B - Pensions

Section 13(2), 14(2)(a) through (h), 32, 32A, 33, 46(a), and 57(b), 88(2), 89(2)(a) through (h), and 110(b), (d), (e), (f), and (i)

Annotated Code of Maryland
(1970 Replacement Volume and 1978 Supplement)

BY adding to

Article 73B - Pensions

Section 3(8) and (9), 14(1)(g), 58(d), 83(8) and (9), 89(1)(e), 111 through 139, inclusive, to be under the new subtitle "Employees' Pension System," 140 through 155, inclusive, to be under the new subtitle "Teachers' Pension System," and 156 to be under the new subtitle "Correctional Officers' Retirement System"

Annotated Code of Maryland
(1970 Replacement Volume and 1978 Supplement)

BY repealing

Article 73B - Pensions

Section 11(19)

Annotated Code of Maryland