

retires on a retirement allowance in the system to which he transferred within five years after the transfer, the benefits payable with respect to the service credit in the system from which the transfer was made shall not be greater than those which would have been payable with respect to such service, had he remained in such system[]; except that any member who transfers between the Employees' Retirement System of the State of Maryland and the Teachers' Retirement System of the State of Maryland shall pay that rate of contribution for his attained age at the time of his original enrollment which was in effect at the time of his enrollment in the system to which he is transferring; but if such member had enrolled in the Teachers' Retirement System prior to July 1, 1947, and is transferring from the Teachers' Retirement System of the State of Maryland to the Employees' Retirement System of the State of Maryland, he shall pay at the rates adopted by the board of trustees of the Employees' Retirement System of the State of Maryland on July 1, 1947].

46.

(a) Three persons as provided hereinbelow shall be members of and shall constitute the advisory investment committee for the board of trustees of the Employees' Retirement System of the State of Maryland, AND THE BOARD OF TRUSTEES OF THE PENSION SYSTEM FOR THE EMPLOYEES OF THE STATE OF MARYLAND, and [for] the board of trustees of the Teachers' Retirement System of the State of Maryland, AND THE BOARD OF TRUSTEES OF THE PENSION SYSTEM FOR THE TEACHERS OF THE STATE OF MARYLAND, and [for] the board of trustees of the State Police Retirement System of the State of Maryland. The said three persons shall be appointed by the Board of Public Works. The initial appointments shall date from July 1, 1958 and shall be for terms of one, two and three years respectively, as designated by the Board of Public Works or until their successors have been appointed and have qualified. Thereafter appointments shall be made for terms of four years, or until their successors have been appointed and have qualified. A person may be appointed to successive or additional terms. Vacancies shall be filled by the Board of Public Works for any unexpired term in the manner that the initial and successive appointments are to be made. The committee shall select one of its members who shall be the chairman.

57.

(b) (1) Each judge covered by the plan shall contribute to the fund an amount equal to six percent of his compensation, to be deducted from his compensation each pay period until he has served as a judge for 16 years. He shall make no contribution thereafter.

(2) THE FUND SHALL BE THE FUND IN WHICH ALL RESERVES FOR THE PAYMENT OF ALL ALLOWANCES AND OTHER BENEFITS SHALL BE ACCUMULATED AND FROM WHICH SHALL BE PAID