

retirement allowance, and once in every 3-year period thereafter.] the board of trustees may, and on his application shall, require any disability beneficiary who is under the age of 62 to undergo a medical examination. The examination shall be made at the residence of the beneficiary or any other place mutually agreed on, by the physician designated by the board of trustees. If a disability beneficiary who is under the age of 62 refuses to submit to the medical examination, his allowance may be discontinued until he withdraws the refusal. If his refusal continues for 1 year, all his rights in and to his pension may be revoked by the board of trustees.

141.

A pension system is established and placed under the management of the board of trustees to provide retirement allowances and other benefits, under this subtitle, for teachers of the State of Maryland. This pension system shall be established as of January 1, 1980, and it shall be part of the Department of Personnel. It shall have the powers and privileges of a corporation, and shall be known as the "Pension System for Teachers of the State of Maryland," and by this name shall transact all of its business. The board of trustees may authorize the State Treasurer to place securities held by the board in the name of a partnership to be formed under the laws of Maryland for the sole purpose of holding these securities as the nominee of the board of trustees. The partnership shall consist of three partners: the State Treasurer, the chief deputy treasurer, and the investment administrator, any one of whom may execute documents on behalf of the partnership that may be necessary or proper to transfer any of these securities. The articles of partnership and any agreement between the partnership and the board of trustees shall be prepared by the Attorney General and shall provide that the partnership may act only as the agent of the board of trustees, and shall contain any other terms and conditions that the Attorney General considers appropriate. The partnership may enter into agreements with any bank or other financial institution to guarantee the signatures made on behalf of the partnership OR TO FACILITATE TRANSACTION SETTLEMENTS AND TRANSFERS THROUGH PARTICIPATION IN CENTRAL SECURITY DEPOSITORIES.

144.

(9) In the year of his retirement, a member may receive credit of up to 10 years towards eligibility for benefits provided under § 145 of this subtitle; if the member files claim for it with the board of trustees and pays into this pension system an amount equal to the reserves required to fund the additional allowance, which may be paid on an installment basis by contributing not less than 2 percent of compensation per year, or by transferring, upon written request to the board of trustees, [and] ANY prior contributions to a voluntary retirement benefit, less