Section 11(16) and 86(10) Annotated Code of Maryland (1978 Replacement Volume and 1979 Supplement)

BY repealing and reenacting, with amendments,

Article 88B - State Police Section 53(15) Annotated Code of Maryland (1979 Replacement Volume and 1979 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 73B - Pensions

11.

(16) [Anything in this article to the contrary notwithstanding any] ANY member whose service is terminated other than by death or retirement after he OR SHE has rendered [five] 5 or more years of creditable service may elect to receive a vested retirement allowance [in lieu of the return of his accumulated contributions]. SUCH A MEMBER SHALL BE DEEMED TO HAVE ELECTED A VESTED RETIREMENT ALLOWANCE, UNLESS HE OR SHE REQUESTS THE RETURN OF THE ACCUMULATED CONTRIBUTIONS WITHIN 2 YEARS OF SUCH TERMINATION. The vested retirement allowance shall be a deferred allowance commencing at age sixty and shall be computed as a service retirement allowance as provided under paragraph (a) of § 11 (3) of this article on the basis of the member's creditable service and average final compensation at the time his service is terminated.

Should the member who has elected a vested retirement allowance request the return of his contributions or die prior to the date when the first payment of his retirement allowance becomes normally due, the amount of his accumulated contributions shall be returned and no further benefit shall be due or become payable on account of his previous membership.

86.

(10) [Anything in this article to the contrary notwithstanding, any] ANY member whose service is terminated other than by death or retirement after he OR SHE has rendered [five] 5 or more years of creditable service may elect to receive a vested retirement allowance [in lieu of the return of his accumulated contributions]. SUCH A MEMBER SHALL BE DEEMED TO HAVE ELECTED A VESTED RETIREMENT ALLOWANCE, UNLESS HE OR SHE REQUESTS THE RETURN OF THE ACCUMULATED CONTRIBUTIONS WITHIN 5 YEARS OF SUCH TERMINATION. The vested retirement allowance shall be