

(2) Any person who, on or after January 1, 1980, is an employee and is a member of the retirement system is entitled to be a member in this pension system, and may become a member as of that date, or the first day of each month thereafter [through and including July 1, 1980, or any subsequent July 1,] by filing with the board of trustees an executed waiver of all benefits which might inure to him under the retirement system.

142.

The membership of this pension system shall consist of the following:

(2) Any person who, on or after January 1, 1980, is a teacher and is a member of the retirement system shall be entitled to membership in this pension system, and may become a member as of that date, or the first day of each month thereafter [through and including July 1, 1980, or any subsequent July 1,] by filing with the board of trustees an executed waiver of all benefits that might inure to him under the retirement system.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved April 28, 1981.

CHAPTER 166

(House Bill 489)

AN ACT concerning

Credit Unions - Dividend Rate

FOR the purpose of altering provisions relating to the dividend rate a credit union may pay; and requiring a certain notice and report whenever the dividend rate is changed.

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 6-402
Annotated Code of Maryland
(1980 Volume and 1980 Supplement)