

the election for the purpose of determining his eligibility for immediate vested rights and benefits in the Teachers' Retirement System or the Pension System for the Teachers. [However, any such person shall not withdraw his accumulated contributions in the Annuity Savings Fund as long as he continues in the employment of a State institution whose employees are eligible for membership in the Teachers' Retirement System or the Pension System for the Teachers.] These benefits shall be computed only on the basis of years of service otherwise creditable to him as a contributing member of the Teachers' Retirement System or the Pension System for the Teachers. ANY SUCH PERSON MAY WITHDRAW HIS ACCUMULATED CONTRIBUTIONS IN THE ANNUITY SAVINGS FUND, WITH INTEREST, AT OR AFTER THE TIME HE ELECTS TO JOIN AN OPTIONAL RETIREMENT PROGRAM. IF A PERSON DOES WITHDRAW HIS ACCUMULATED CONTRIBUTIONS, HE SHALL FORFEIT ANY RIGHT TO ANY BENEFIT, WHETHER VESTED OR NOT, IN THE TEACHERS' RETIREMENT SYSTEM OR THE PENSION SYSTEM FOR TEACHERS, AS APPLICABLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 12, 1981.

CHAPTER 366

(House Bill 494)

AN ACT concerning

Real Estate Guaranty Fund - Filing of Claims

FOR the purpose of providing a time limit within which certain claims against the real estate guaranty fund may be filed; making stylistic changes; and providing for the application of this Act.

BY repealing and reenacting, with amendments,

Article 56 - Licenses
 Section 217A(d)
 Annotated Code of Maryland
 (1979 Replacement Volume and 1980 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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 56 - Licenses

217A.