

(17) "Pension" means payments for life derived from money provided by the State of Maryland. All pensions shall be payable in equal monthly installments, EXCEPT WHERE OTHERWISE AUTHORIZED BY RULE OF THE BOARD OF TRUSTEES AS AN ACTUARIALLY EQUIVALENT BENEFIT PROVIDED UNDER THE OPTION 4 ALLOWANCE.

111.

In this subtitle the following words have the meanings indicated.

(15) "Annuity" means the payments for life derived from the accumulated contributions of a member. All annuities shall be payable in equal monthly installments, EXCEPT WHERE OTHERWISE AUTHORIZED BY RULE OF THE BOARD OF TRUSTEES AS AN ACTUARIALLY EQUIVALENT BENEFIT PROVIDED UNDER THE OPTION 4 ALLOWANCE.

(16) "Retirement allowance" means payments for life or any optional benefit that is payable instead. All retirement allowances shall be payable in equal monthly installments, EXCEPT WHERE OTHERWISE AUTHORIZED BY RULE OF THE BOARD OF TRUSTEES AS AN ACTUARIALLY EQUIVALENT BENEFIT PROVIDED UNDER THE OPTION 4 ALLOWANCE.

140.

In this subtitle the following words have the meaning indicated.

(15) "Annuity" means the payments for life derived from the accumulated contributions of a member. All annuities shall be payable in equal monthly installments, EXCEPT WHERE OTHERWISE AUTHORIZED BY RULE OF THE BOARD OF TRUSTEES AS AN ACTUARIALLY EQUIVALENT BENEFIT PROVIDED UNDER THE OPTION 4 ALLOWANCE.

(16) "Retirement allowance" means the payments for life or any optional benefit that is payable instead. All retirement allowances shall be payable in equal monthly installments, EXCEPT WHERE OTHERWISE AUTHORIZED BY RULE OF THE BOARD OF TRUSTEES AS AN ACTUARIALLY EQUIVALENT BENEFIT PROVIDED UNDER THE OPTION 4 ALLOWANCE.

Article 88B - State Police

49.

The following words and phrases as used in this subtitle, unless a different meaning is plainly required by the context shall have the following meanings:

(16) "Annuity" shall mean payments for life derived from the accumulated contributions of a member. All annuities