

~~[(f)]~~ ~~(G)~~ (1) Subject to paragraph (2) of this subsection, under Option 6, when a retiree dies, the Board of Trustees shall pay 50% of the retiree's reduced allowance to the designated beneficiary for the designated beneficiary's life.

(2) If the designated beneficiary dies before the retiree, then:

(i) from the date of death of the designated beneficiary, the Board of Trustees shall pay the retiree the basic allowance; or

(ii) 1. the retiree may designate a new beneficiary in accordance with § 21-404 of this subtitle; and

2. the Board of Trustees shall pay the retiree an allowance as provided in § 21-404(d)(2) OF THIS SUBTITLE.

~~[(g)]~~ ~~(H)~~ Under Option 7, the Board of Trustees shall pay a retiree or, on the death of a retiree, the designated beneficiary benefits according to a method of payment requested before the retiree's retirement, if:

(1) the actuary for the Board of Trustees certifies that the method of payment is the actuarial equivalent of the retiree's basic allowance; and

(2) the Board of Trustees approves the method of payment.

21-406.

(a) (1) ~~[(When)]~~ IF a designated beneficiary who is receiving payments for life dies ~~ON OR AFTER THE 1ST DAY OF THE MONTH AND ON OR BEFORE THE 15TH DAY OF THE A MONTH,~~ THE BOARD OF TRUSTEES MAY NOT PAY ANY PORTION OF THE DESIGNATED BENEFICIARY'S ~~MONTHLY BENEFIT~~ ALLOWANCE TO THE DESIGNATED BENEFICIARY'S ESTATE FOR THE MONTH IN WHICH THE DEATH OCCURS.

(2) IF A DESIGNATED BENEFICIARY WHO IS RECEIVING PAYMENTS FOR LIFE DIES ON OR AFTER THE 16TH DAY OF ~~THE A MONTH,~~ the Board of Trustees shall pay to the designated beneficiary's estate the ~~part of the~~ FULL MONTHLY ENTIRE allowance due to the designated beneficiary for the month in which the death occurs.

(b) (1) ~~[(When)]~~ IF a retiree dies ~~ON OR AFTER THE 1ST DAY OF THE MONTH AND ON OR BEFORE THE 15TH DAY OF THE A MONTH,~~ THE BOARD OF TRUSTEES MAY NOT PAY ANY PORTION OF THE RETIREE'S ~~MONTHLY BENEFIT~~ ALLOWANCE TO THE DESIGNATED BENEFICIARY OR THE RETIREE'S ESTATE FOR THE MONTH IN WHICH THE DEATH OCCURS.

(2) IF A RETIREE DIES ON OR AFTER THE 16TH DAY OF ~~THE A MONTH,~~ the Board of Trustees shall pay the ~~part of the~~ FULL MONTHLY ENTIRE allowance due to the retiree for the month in which the death occurs:

~~(1)~~ (I) to the designated beneficiary; or

~~(2)~~ (II) if there is no designated beneficiary, to the retiree's estate.