

~~(I) HAVE THE POWERS GRANTED TO A POLICE OFFICER UNDER § 7-207 OF THE TRANSPORTATION ARTICLE; AND~~

~~(II) TRANSFER TO THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM ON OR BEFORE DECEMBER 31, 2005.~~

~~(2) THE BOARD OF TRUSTEES SHALL TRANSFER TO THE ACCUMULATION FUND OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM THE EMPLOYER CONTRIBUTIONS MADE TO THE PENSION SYSTEM UNDER § 7-603 OF THE TRANSPORTATION ARTICLE ON BEHALF OF THOSE MEMBERS UNDER PARAGRAPH (1) OF THIS SUBSECTION, PLUS THE INTEREST EARNED ON THOSE CONTRIBUTIONS THROUGH THE DATE OF TRANSFER.~~

(D) (1) ON OR BEFORE JANUARY 1, 2006, FOR MEMBERS WHO TRANSFER FROM THE MARYLAND TRANSIT ADMINISTRATION PENSION SYSTEM ESTABLISHED UNDER § 7-603 OF THE TRANSPORTATION ARTICLE, THE MARYLAND TRANSIT ADMINISTRATION SHALL TRANSFER TO THE BOARD OF TRUSTEES THE EMPLOYER CONTRIBUTIONS MADE TO THE PENSION SYSTEM ESTABLISHED UNDER § 7-603 OF THE TRANSPORTATION ARTICLE ON BEHALF OF THOSE MEMBERS WHO TRANSFER, PLUS THE INTEREST EARNED ON THOSE CONTRIBUTIONS THROUGH JULY 1, 2005.

(2) THE BOARD OF TRUSTEES SHALL DEPOSIT ANY FUNDS TRANSFERRED UNDER PARAGRAPH (1) OF THIS SUBSECTION IN THE ACCUMULATION FUND OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM.

26-203.2.

(A) THIS SECTION APPLIES TO A SWORN MEMBER OF THE MASS MARYLAND TRANSIT ADMINISTRATION POLICE FORCE WHO:

(1) HAS THE POWERS GRANTED TO A POLICE OFFICER UNDER § 7-207 OF THE TRANSPORTATION ARTICLE; AND

(2) WHO TRANSFERS TO THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM ON OR BEFORE DECEMBER 31, 2005.

~~(B) A MEMBER MAY TRANSFER THE MEMBER'S ELIGIBILITY SERVICE RECOGNIZED UNDER THE PENSION SYSTEM UNDER § 7-603 OF THE TRANSPORTATION ARTICLE TO THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM IF, WITHIN 1 YEAR AFTER BECOMING A MEMBER OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM, THE INDIVIDUAL COMPLETES A CLAIM FOR THE SERVICE CREDIT AND FILES IT WITH THE BOARD OF TRUSTEES ON A FORM THAT THE ADMINISTRATOR PROVIDES.~~

~~(C) A MEMBER SHALL DEPOSIT CONTRIBUTIONS IN THE ANNUITY SAVINGS FUND OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM AT THE RATE OF 4% OF THE INDIVIDUAL'S EARNABLE COMPENSATION WHILE THE INDIVIDUAL IS A MEMBER OF THE PENSION SYSTEM UNDER § 7-603 OF THE TRANSPORTATION ARTICLE AFTER JULY 1, 2000, INCLUDING REGULAR INTEREST ON THE CONTRIBUTIONS AT THE RATE OF 5% PER YEAR COMPOUNDED ANNUALLY.~~