

(2) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (C)(1) OF THIS SECTION, IF A BENEFICIARY, RETIRED FROM STATE SERVICE, IS IN RECEIPT OF A STATE DISABILITY RETIREMENT ALLOWANCE, THE BENEFICIARY AND THEIR DESIGNATED BENEFICIARIES MAY RECEIVE THE SAME SUBSIDY THAT IS PROVIDED TO A STATE EMPLOYEE.

(D) THE BENEFICIARY AND THEIR DESIGNATED BENEFICIARIES SHALL PAY THE PART OF THE COST OF THE PROGRAM THAT IS NOT PROVIDED FOR UNDER SUBSECTION (C) OF THIS SECTION.

48C.

(A) AN ELIGIBLE EMPLOYEE WHO HAS RETIRED FROM ~~JULY-17-1984~~ UNDER ARTICLE 73B, § 110 OF THE CODE MAY PARTICIPATE IN THE STATE EMPLOYEES HEALTH INSURANCE PROGRAM AS PROVIDED BY THIS SECTION.

(B) THE SUBSIDY PROVIDED BY THE PROGRAM, PRORATED IN ACCORDANCE WITH SECTION 48B OF THIS ARTICLE, IS AVAILABLE:

(1) AT THE TIME OF RETIREMENT TO AN ELIGIBLE EMPLOYEE WHO WAS IN SERVICE WITH A STATE INSTITUTION; AND

(2) ON THE BASIS OF AN INDIVIDUAL TYPE OF HEALTH INSURANCE COVERAGE.

(C) THE SPOUSE OR THE CHILDREN OF AN ELIGIBLE EMPLOYEE WHO IS PARTICIPATING IN THE PROGRAM UNDER THIS SECTION MAY PARTICIPATE IN THE PROGRAM UPON PAYMENT BY THE ELIGIBLE EMPLOYEE OF ALL COSTS FOR THE COVERAGE FOR THE SPOUSE OR CHILDREN.

Article 73B - Pensions

14.

All of the assets of the retirement system shall be credited, according to the purpose for which they are held, to one of three funds, namely the Annuity Savings Fund, the Accumulation Fund, and the Expense Fund.

(2) (a) The Accumulation Fund shall be the fund in which shall be accumulated all reserves for the payment of all allowances and other benefits payable from contributions made by the State, amounts transferred from the Annuity Savings Fund, and from which shall be paid all benefits payable under the system other than those payable from the Annuity Savings Fund.

[(b) Each year, on account of each member, the State shall pay into the Accumulation Fund an amount at least equal to a certain percentage of the annual earnable compensation of the member, to be known as the "normal contribution," and an additional amount equal to a certain percentage of his annual earnable compensation, to be known as the "accrued liability contribution." The rates percent of these contributions shall be fixed on the basis of the liabilities of the retirement system by actuarial valuation.]