

OPTIONAL RETIREMENT SYSTEM ESTABLISHED UNDER § 110 OF THIS ARTICLE.

(8) EXCEPT AS PROVIDED IN THIS SECTION, RETIREMENT UNDER THIS SECTION IS SUBJECT TO THE OTHER APPLICABLE PROVISIONS OF THIS ARTICLE.

86D.

(1) NOTWITHSTANDING THE PROVISIONS OF THIS SUBTITLE, A MEMBER WHO IS IN SERVICE ON JULY 1, 1984 MAY ELECT TO RECEIVE A RETIREMENT ALLOWANCE AS PROVIDED IN THIS SECTION.

(2) (A) A MEMBER IN SERVICE ON JULY 1, 1984 WHO WISHES TO SELECT THE RETIREMENT ALLOWANCE AS PROVIDED IN THIS SECTION SHALL NOTIFY THE TEACHERS' RETIREMENT SYSTEM NOT LATER THAN ~~OCTOBER-17, 1984~~ JANUARY 1, 1985 OF THIS ACTION ON FORMS PROVIDED BY THE SYSTEM. A MEMBER NOT IN SERVICE ON JULY 1, 1984 BUT WHO IS ELIGIBLE TO RETURN TO SERVICE IN THE SYSTEM SHALL HAVE 90 DAYS FROM THE DATE OF RETURN TO SERVICE TO SELECT THE OPTION PROVIDED IN THIS SECTION.

(B) THE EXECUTIVE DIRECTOR OF THE STATE RETIREMENT AGENCY MAY ACCEPT AN ELECTION UNDER THIS SUBSECTION FILED BY A MEMBER AFTER ~~OCTOBER--17--1984~~ JANUARY 1, 1985 OR AFTER THE EXPIRATION OF 90 DAYS FROM RETURN TO SERVICE UPON RECEIPT OF SATISFACTORY PROOF OF GOOD CAUSE FOR DELAY. FAILURE TO RECEIVE NOTICE OR INABILITY TO RESPOND TO NOTICE SHALL CONSTITUTE GOOD CAUSE.

(3) A MEMBER WHO SELECTS THE RETIREMENT ALLOWANCE AS PROVIDED IN THIS SECTION SHALL RECEIVE A RETIREMENT ALLOWANCE FOR ALL CREDITABLE SERVICE AS FOLLOWS:

(A) FOR SERVICE RETIREMENT AS PROVIDED BY § 86(2)(A) OF THIS ARTICLE;

(B) FOR EARLY RETIREMENT FOR SERVICE AS PROVIDED BY § 86(2)(B) OF THIS ARTICLE;

(C) FOR RETIREMENT FOR ORDINARY DISABILITY AS PROVIDED BY § 86(4) OF THIS ARTICLE; AND

(D) FOR RETIREMENT FOR ACCIDENTAL DISABILITY AS PROVIDED BY § 86(4B) OF THIS ARTICLE.

(4) A MEMBER WHO SELECTS THE RETIREMENT ALLOWANCE AS PROVIDED IN THIS SECTION SHALL HAVE THE RETIREMENT ALLOWANCE ADJUSTED AS PROVIDED IN § 86A OF THIS ARTICLE.

(5) FOR CREDITABLE SERVICE FROM JULY 1, 1984, THE PROPORTION OF EARNABLE COMPENSATION PAYABLE AS PROVIDED BY § 89(1)(A) OF THIS ARTICLE SHALL BE INCREASED BY AN ADDITIONAL 2 PERCENT OF EARNABLE COMPENSATION.