

position with the State, local school system, library, community college or a participating municipal corporation, the members' retirement shall be canceled and:

(i) The retirement allowance payments shall terminate after the last day of the month preceding the date of return to active service and the individual shall become a member of the [Employee's] EMPLOYEES' Retirement System of the State of Maryland, or the Teachers' Retirement System of the State of Maryland as applicable to the position.

88.

(2) Annuity Savings Fund is [defined in § 81, subsection (12) of this subtitle] CREATED IN § 89, SUBSECTION (A) OF THIS SUBTITLE. "Regular interest" for the purpose of the actuarial valuations shall mean such percentage rate or rates to be compounded annually as shall be determined by the board of trustees annually after taking into consideration the actual interest earnings of the system for the preceding years and the probable earnings of the system to be made in the future.

102.

(1) The professional and clerical employees of any library established or operating under the provisions of Title 23 of the Education Article are included in the definition of "teacher" and "member," as those terms are defined respectively in [subsections] PARAGRAPHS (3) and (4) of 81 of this subtitle, and all such professional and clerical employees are entitled to all the rights and privileges and subject to all of the obligations of the Teachers' Retirement System as established and maintained under this subtitle except as provided in [paragraph] SUBSECTION (4) of this section; provided, however, that each professional and clerical employee of the department of public libraries of Montgomery County who is covered under the Teachers' Retirement System may elect to transfer to the employees' retirement system of Montgomery County; and any such employee may elect to subsequently transfer to the Employees' Retirement System of the State of Maryland, other State retirement system, or the retirement system of a municipality or legislative body of the State of Maryland which is being operated on an actuarial basis with contributions being made during the active service of new members which are computed to be sufficient to provide the reserves needed to cover the retirement benefits payable on their account.

(2) The professional and clerical employees of the Enoch Pratt Free Library of Baltimore City, except for employees described in [paragraph] SUBSECTION (4) of this section, are included in the definition of "teacher" as that term is defined in [subsection] PARAGRAPH (3) of § 81 of this subtitle for and in connection with any and all of the terms and provisions of 89(4) of this subtitle.