

THE RELATIVE SHARES OF THE MEMBERS AS OF THAT DATE, THESE SHARES SHALL BE CREDITED TO THE RESPECTIVE ANNUITY SAVINGS ACCOUNTS OF THE MEMBERS IN THIS PENSION SYSTEM. THE BALANCE OF FUNDS TRANSFERRED TO THIS PENSION SYSTEM SHALL BE OFFSET AGAINST THE SPECIAL ACCRUED LIABILITY TO BE FUNDED BY HARFORD COUNTY AS PROVIDED BY THIS SECTION.

(C) HARFORD COUNTY SHALL MAKE A SPECIAL ACCRUED LIABILITY CONTRIBUTION ON ACCOUNT OF ITS APPROVAL OF THE PARTICIPATION OF ITS ELIGIBLE OFFICERS AND EMPLOYEES IN THIS PENSION SYSTEM.

(1) THIS SPECIAL ACCRUED LIABILITY CONTRIBUTION SHALL BE DETERMINED BY AN ACTUARIAL VALUATION OF THE SPECIAL ACCRUED LIABILITY, ON ACCOUNT OF THE ELIGIBLE EMPLOYEES OF HARFORD COUNTY WHO ELECT TO BECOME MEMBERS, ON THE BASIS OF THE ENTRY AGE ACTUARIAL COST METHOD AND ANY OTHER ASSUMPTIONS ADOPTED BY THE BOARD OF TRUSTEES OF THE MARYLAND STATE RETIREMENT AND PENSION SYSTEMS. THIS SPECIAL ACCRUED LIABILITY CONTRIBUTION SHALL BE PAYABLE IN ADDITION TO THE ACCRUED LIABILITY CONTRIBUTION PAYABLE AS DETERMINED IN SECTION 175.

(2) THE ANNUAL SPECIAL ACCRUED LIABILITY CONTRIBUTION OF HARFORD COUNTY SHALL BE THE FLAT ANNUAL PAYMENT, OR OTHER ANNUAL PAYMENT THAT THE BOARD OF TRUSTEES, WITH THE CONCURRENCE OF THE ACTUARY, MAY APPROVE THAT IS SUFFICIENT TO LIQUIDATE, OVER A PERIOD OF NOT MORE THAN 40 YEARS FROM THE DATE OF APPROVAL BY THE COUNTY COUNCIL OF HARFORD COUNTY, THE SPECIAL ACCRUED LIABILITY OF HARFORD COUNTY, AS OF THE DATE OF APPROVAL, THAT IS NOT DISCHARGED BY THE VALUE, AS OF THE DATE OF APPROVAL, OF FUTURE NORMAL CONTRIBUTIONS, FUTURE MEMBER CONTRIBUTIONS, FUTURE ACCRUED LIABILITY CONTRIBUTIONS AND ANY CASH AND SECURITIES TRANSFERRED TO THIS PENSION SYSTEM IN ACCORDANCE WITH THIS SECTION.

(3) HARFORD COUNTY MAY, WITH THE CONSENT OF THE BOARD OF TRUSTEES, LIQUIDATE ITS UNFUNDED SPECIAL ACCRUED LIABILITY IN A PERIOD SHORTER THAN 40 YEARS. THE EXPENSE OF MAKING THE INITIAL SPECIAL ACCRUED LIABILITY ACTUARIAL VALUATION SHALL BE ASSESSED AGAINST AND PAID BY HARFORD COUNTY ON WHOSE ACCOUNT IT IS NECESSARY.

177.

THE RIGHT OF A PERSON TO A RETIREMENT ALLOWANCE, THE RETURN OF CONTRIBUTIONS, ANY OPTIONAL BENEFIT OR DEATH BENEFIT, OR ANY OTHER RIGHT ACCRUED OR ACCRUING TO ANY PERSON UNDER THIS SUBTITLE, AND THE MONEY IN THE VARIOUS FUNDS CREATED BY THIS SUBTITLE, MAY NOT BE SUBJECT TO EXECUTION, GARNISHMENT, ATTACHMENT, OR ANY OTHER PROCESS, AND SHALL BE UNASSIGNABLE EXCEPT AS THIS SUBTITLE SPECIFICALLY PROVIDES.

178.

ANY PERSON WHO KNOWINGLY MAKES ANY FALSE STATEMENT OR FALSIFIES OR PERMITS TO BE FALSIFIED ANY RECORD OF THIS PENSION