

All-of-the-assets-of-this-pension-system-shall-be-credited, according-to-the-purpose-for-which-they-are-held, to-the following-funds:

(i)--The-Annuity-Savings-Fund;

(ii)--The-Accumulation-Fund;-or

(iii)--The-Expense-Fund.

(i)-(a)--The-Annuity-Savings-Fund-shall-be-the-fund-in-which contributions-deducted--from--the--compensation--of--members--AND PICKUP--CONTRIBUTIONS--PROVIDED--FOR--IN--THIS--SUBSECTION--together with-any-amounts-transferred-thereto--from--the--Annuity--Savings Fund--of--the--retirement--system--shall-be-accumulated.--The-amounts transferred-shall-be-allocated--between--regular--and--additional contributions.--On--his--retirement--or--other--withdrawal--from service--on--the--basis--of--which--a--retirement--allowance--is--payable, the-member's-additional-contributions, with--interest,--shall--be paid--as--an-additional-allowance-equal-to-an-annuity-that-is-the actuarial-equivalent-of-this-amount, in-the-same-manner--as--the benefit--otherwise--payable--under--this--pension--system.

(b)-(i)--Contributions--shall-be-made-on-and-after-the date-of-establishment-at-the-rate-of-5-percent-of-the-part-of-the member's-earnable-compensation-that-is-in-excess-of--the--taxable wage-base-for-each-year.--Each-of-the-amounts-shall-be:

1.--Deducted--until--the-member-retires-or otherwise-withdraws-from-service;

2.--Paid-into-the--Annuity--Savings--Fund;

and

3.--Credited--to-the-individual-account-of the-member.

(ii)--After-June-30, 1981,--or--the--termination date--of--any--prior--contract,--the--full--5--percent--of--the--member's earnable-compensation-that-is-in-excess-of-the-taxable-wage-base may--not--be--provided--for--except--as--a--deduction--from--the--salary--of the-member.

(F)-(i)--NOTWITHSTANDING-ANY-OTHER-PROVISION-OF-THIS ARTICLE,--AFTER--JULY-17-1986,--THE-STATE-OR-OTHER-EMPLOYER-OF-THE MEMBER-SHALL-PICK-UP--THE--MEMBER--CONTRIBUTIONS--REQUIRED--UNDER PARAGRAPH--(B)--OF--THIS--SUBSECTION--FOR-SERVICE-RENDERED-BY-THE MEMBER-FROM-JULY-17-1986.

(ii)--THE-CONTRIBUTIONS-PICKED-UP-UNDER-ITEM-(I) OF-THIS-PARAGRAPH-SHALL:

1.--BE-TREATED-AS--EMPLOYER--CONTRIBUTIONS IN-DETERMINING-TAX-TREATMENT-UNDER-SECTION-414(H)-OF-THE-INTERNAL REVENUE-CODE,--AS-AMENDED;