

AN ACT concerning

Teachers' Retirement System - Community College Employees

FOR the purpose of authorizing certain professional and clerical employees to purchase credit for certain service performed before membership in the Teachers' Retirement System; providing for a certain payment to be made by certain professional and clerical employees, in the event the employee purchases credit for service performed before becoming a member of the Teachers' Retirement System; providing that certain credit be purchased before a certain date; and generally relating to purchasing credit for service performed before becoming a member of the Teachers' Retirement System.

BY repealing and reenacting, with amendments,

Article 73B - Pensions
Section 103(b)
Annotated Code of Maryland
(1983 Replacement Volume and 1987 Supplement)

BY adding to

Article 73B - Pensions
Section 103(c)
Annotated Code of Maryland
(1983 Replacement Volume and 1987 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 73B - Pensions

103.

(b) All professional employees who entered into a contract of employment prior to July 1, 1975 may join the Teachers' Retirement System as established and maintained under this subtitle if any such employee elects to do so within one year following July 1, 1976; or they may join an optional retirement program if adopted by the board as provided in § 110 of this article. All professional employees who enter into a contract of employment after July 1, 1975 shall participate in the Teachers' Retirement System or an optional retirement program if adopted by the board. Clerical employees who entered into a contract of