

AVERAGE FINAL COMPENSATION AND CREDITABLE SERVICE AT THE TIME THE MEMBER'S SERVICE IS TERMINATED.

(2) UPON RECEIPT OF PROPER PROOFS OF THE DEATH OF THE PERSON WHO IS ELIGIBLE FOR A VESTED RETIREMENT ALLOWANCE AND DIES PRIOR TO THE MEMBER'S EFFECTIVE RETIREMENT DATE, THE AMOUNT OF THAT PERSON'S ACCUMULATED CONTRIBUTIONS SHALL BE PAID TO THE BENEFICIARY THE PERSON HAS NOMINATED BY WRITTEN DESIGNATION DULY EXECUTED AND FILED WITH THE BOARD OF TRUSTEES, OR IF THERE IS NO DESIGNATED BENEFICIARY, THEN TO THE PERSON'S ESTATE.

(P) (1) EACH FISCAL YEAR, EACH RETIRED MEMBER'S ALLOWANCE, EXCLUSIVE OF ANY ADDITIONAL VOLUNTARY ANNUITY, SHALL BE ADJUSTED IN ACCORDANCE WITH THE PROVISIONS OF § 118 OF THIS ARTICLE.

(2) EACH FISCAL YEAR, EACH RETIRED MEMBER, WHO TRANSFERRED TO THIS PENSION SYSTEM FROM THE EMPLOYEES' RETIREMENT SYSTEM AND HAD ELECTED TO RECEIVE BENEFITS IN ACCORDANCE WITH § 11D OF THIS ARTICLE, SHALL HAVE THE MEMBER'S ALLOWANCE ADJUSTED IN ACCORDANCE WITH § 11D OF THIS ARTICLE.

(Q) CONTRIBUTIONS SHALL BE DEDUCTED FROM THE COMPENSATION OF MEMBERS:

(1) IN ACCORDANCE WITH THE PROVISIONS OF § 122 OF THIS ARTICLE; OR

(2) FOR MEMBERS WHO HAVE TRANSFERRED FROM THE EMPLOYEES' RETIREMENT SYSTEM AND HAD ELECTED TO RECEIVE BENEFITS IN ACCORDANCE WITH THE PROVISIONS OF § 11D OF THIS ARTICLE.

(R) THE GENERAL ADMINISTRATION, FUNDING, AND RESPONSIBILITY FOR THE PROPER OPERATION OF THIS PENSION SYSTEM IS VESTED IN THE BOARD OF TRUSTEES FOR MARYLAND STATE RETIREMENT AND PENSION SYSTEMS. THE PROPER OPERATION OF THIS PENSION SYSTEM SHALL BE AS THAT PROVIDED FOR THE OPERATION OF THE PENSION SYSTEM FOR THE EMPLOYEES OF THE STATE OF MARYLAND.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989.

Approved May 19, 1989.

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