

SECURITY--INTEGRATION-LEVEL, MULTIPLIED-BY-THE-NUMBER-OF-YEARS-OF-THE-MEMBER'S-CREDITABLE-SERVICE.

(2)--EXCEPT-AS--PROVIDED--IN--PARAGRAPH--(3)--OF--THIS SUBSECTION,--ON--RETIREMENT--A-MEMBER-WHO-HAS-TRANSFERRED-TO-THIS PENSION-SYSTEM-FROM-THE--EMPLOYEES'-RETIREMENT--SYSTEM--AND--HAD ELECTED--TO--RECEIVE--BENEFITS--IN--ACCORDANCE-WITH-§-11D-OF-THIS ARTICLE-SHALL-RECEIVE-A-SERVICE-RETIREMENT-ALLOWANCE--THAT--SHALL BE--COMPUTED--AS--ONE-FIFTIETH--OF--THE--MEMBER'S--AVERAGE--FINAL COMPENSATION--FOR--EACH--OF--THE--FIRST--30--YEARS--OF--CREDITABLE SERVICE, PLUS ONE HUNDREDTH OF--AVERAGE--FINAL--COMPENSATION--FOR EACH-YEAR-OF-CREDITABLE-SERVICE-GREATER-THAN-30-YEARS.

(3)--ON-RETIREMENT-A-MEMBER-EMPLOYED-BY-A-MUNICIPALITY THAT--DOES--NOT--CONTRIBUTE--TO--SOCIAL--SECURITY-SHALL-RECEIVE-A SERVICE-RETIREMENT-ALLOWANCE-THAT-SHALL-BE-COMPUTED--AS--ONE--AND ONE-HALF--PER--CENT--OF--THE-MEMBER'S-AVERAGE-FINAL-COMPENSATION, MULTIPLIED-BY-THE-NUMBER-OF--YEARS--OF--THE--MEMBER'S--CREDITABLE SERVICE.

(E)--THE--ADMINISTRATION-OF-BENEFITS-TO-MEMBERS-ON-THE-BASIS OF-DEATH-AND-DISABILITY-SHALL-CONTINUE-TO-BE-GOVERNED-BY--ARTICLE 73B,--§-11(4),--(5),--(6),--(7),--(8A),--(8B),--AND--(9),--AND-§-117(5), (6),--(7),--(8),--(9A),--(9B),--AND--(10)-OF-THE-CODE.

(F)--(1)--ANY-MEMBER-WHOSE-SERVICE-IS-TERMINATED--OTHER--THAN BY--DEATH--OR--RETIREMENT-AFTER-THE-MEMBER-HAS-RENDERED-5-OR-MORE YEARS-OF-CREDITABLE-SERVICE-SHALL-BE-ELIGIBLE-TO-RECEIVE-A-VESTED RETIREMENT-ALLOWANCE.--THE-VESTED-RETIREMENT-ALLOWANCE-SHALL-BE-A DEFERRED-RETIREMENT-ALLOWANCE-THAT-BEGINS-AT-AGE-50-AND-SHALL--BE COMPUTED--AS--A--SERVICE--RETIREMENT--ALLOWANCE-AS-PROVIDED-UNDER SUBSECTION-(D)-OF-THIS-SECTION--ON--THE--BASIS--OF--THE--MEMBER'S 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-A 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.

(G)--(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--THEIR--ALLOWANCE--ADJUSTED--IN ACCORDANCE-WITH-§-11D-OF-THIS-ARTICLE.