

(LL) RETIREMENT ALLOWANCE.

(1) "RETIREMENT ALLOWANCE" MEANS AN ALLOWANCE THAT IS PAYABLE AT THE TIME OF SEPARATION FROM EMPLOYMENT WITH A PARTICIPATING EMPLOYER.

(2) "RETIREMENT ALLOWANCE" INCLUDES:

(I) A SERVICE RETIREMENT ALLOWANCE; AND

(II) A DISABILITY RETIREMENT ALLOWANCE.

(3) "RETIREMENT ALLOWANCE" DOES NOT INCLUDE A VESTED ALLOWANCE.

REVISOR'S NOTE: Paragraphs (1) and (2) of this subsection formerly were Art. 73B, § 1-101(t).

Paragraph (3) of this subsection is new language added to state expressly that which formerly only was implied in the law - i.e., a vested allowance is not a retirement allowance.

The only other changes are in style.

Defined terms: "Allowance" § 20-101

"Participating employer" § 20-101

"Vested allowance" § 20-101

(MM) SEVERAL SYSTEMS.

"SEVERAL SYSTEMS" MEANS THE STATE SYSTEMS SPECIFIED IN § 21-102 OF THIS ARTICLE.

REVISOR'S NOTE: This subsection formerly was Art. 73B, § 1-101(v).

The only changes are in style.

(NN) SOCIAL SECURITY INTEGRATION LEVEL.

"SOCIAL SECURITY INTEGRATION LEVEL" MEANS, WITH RESPECT TO THE CALENDAR YEAR IN WHICH A MEMBER RETIRES OR OTHERWISE SEPARATES FROM EMPLOYMENT, THE AVERAGE YEARLY AMOUNT OF EARNINGS FOR WHICH OLD AGE AND SURVIVORS BENEFITS WOULD BE PROVIDED UNDER TITLE II OF THE FEDERAL SOCIAL SECURITY ACT FOR AN EMPLOYEE 65 YEARS OLD IN THAT CALENDAR YEAR THAT IS:

(1) COMPUTED AS THOUGH FOR EACH PREVIOUS YEAR YEARLY EARNINGS ARE AT LEAST EQUAL TO THE MAXIMUM AMOUNT OF YEARLY EARNINGS SUBJECT TO TAX UNDER THE FEDERAL INSURANCE CONTRIBUTIONS ACT; AND

(2) ROUNDED TO THE NEXT LOWER MULTIPLE OF \$100.