

FOR THE PURPOSE OF COMPUTING BENEFITS UNDER THIS DIVISION II, THE AVERAGE FINAL COMPENSATION OF A MEMBER EQUALS THE AVERAGE ANNUAL EARNABLE COMPENSATION OF THE MEMBER, ADJUSTED AS PROVIDED IN THIS SECTION, DURING THE 3 CONSECUTIVE YEARS THAT PROVIDE THE HIGHEST AVERAGE EARNABLE COMPENSATION.

(C) EFFECT OF LEAVE OF ABSENCE.

(1) THIS SUBSECTION APPLIES TO A MEMBER WHO WAS ON AUTHORIZED LEAVE OF ABSENCE AT PARTIAL PAY OR WITHOUT PAY DURING THE LAST 3 YEARS OF EMPLOYMENT AS A MEMBER.

(2) IF THE PERIOD USED TO DETERMINE AVERAGE FINAL COMPENSATION IS THE PERIOD THAT IMMEDIATELY PRECEDES THE DATE OF RETIREMENT OR OTHER SEPARATION FROM EMPLOYMENT, THE BOARD OF TRUSTEES:

(I) MAY NOT INCLUDE IN THE COMPUTATION OF AVERAGE FINAL COMPENSATION THE PERIOD OF MONTHS OF THE LEAVE OF ABSENCE, NOT EXCEEDING 12, THAT OTHERWISE WOULD BE INCLUDED IN THE COMPUTATION; AND

(II) SHALL SUBSTITUTE AN EQUAL NUMBER OF MONTHS IMMEDIATELY PRECEDING THAT PERIOD.

(D) ADJUSTMENT FOR LESS THAN NORMAL HOURS OF EMPLOYMENT.

(1) THIS SUBSECTION APPLIES TO A MEMBER WHOSE ELIGIBILITY SERVICE HAS BEEN ADJUSTED UNDER THIS DIVISION II TO COMPUTE CREDITABLE SERVICE, ON THE BASIS OF THE MEMBER HAVING COMPLETED LESS THAN THE NORMAL HOURS OF SERVICE FOR THE MEMBER'S POSITION.

(2) A MEMBER'S EARNABLE COMPENSATION SHALL BE ADJUSTED TO A FULL-TIME BASIS FOR ANY PERIOD INCLUDED IN THE COMPUTATION OF AVERAGE FINAL COMPENSATION.

(E) EXCLUSION OF EXCESS OVER 20%.

THE BOARD OF TRUSTEES MAY NOT INCLUDE IN THE COMPUTATION OF A MEMBER'S AVERAGE FINAL COMPENSATION THE EARNABLE COMPENSATION IN A YEAR THAT EXCEEDS 20% OF THE AVERAGE OF THE MEMBER'S EARNABLE COMPENSATION FOR THE PREVIOUS 2 YEARS.

REVISOR'S NOTE: Subsection (a) of this section is new language added for clarity.

Subsections (b) through (d) of this section are new language derived without substantive change from former Art. 73B, §§ 4-303, 5-303, 8-303, and 10-214.

In subsection (c)(2) of this section, the reference to "separation from employment" is substituted for the former reference to "termination of service" to reflect that "service" is no longer a defined term.