

Defined terms: "Additional contribution" § 20-101

"Board of Trustees" § 20-101

"Earnable compensation" § 20-101

"Employees' Pension System" § 20-101

"Employees' Retirement System" § 20-101

"Employer pickup contribution" § 20-101

"Former member" § 20-101

"Member contribution" § 20-101

"Regular interest" § 20-101

"Taxable wage base" § 20-101

"Teachers' Pension System" § 20-101

"Teachers' Retirement System" § 20-101

"Vested allowance" § 20-101

22-214. CONTRIBUTIONS BY MEMBERS.

(A) MEMBERS SUBJECT TO SELECTION A (ADDITIONAL MEMBER CONTRIBUTIONS).

(1) THIS SUBSECTION APPLIES ONLY TO A MEMBER WHO IS SUBJECT TO SELECTION A (ADDITIONAL MEMBER CONTRIBUTIONS).

(2) FOR A MEMBER WHOSE MEMBERSHIP STARTED ON OR BEFORE JUNE 30, 1973, THE CONTRIBUTION RATE AS A PERCENT OF A MEMBER'S EARNABLE COMPENSATION IS THE LESSER OF:

(I) 2% PLUS THE CONTRIBUTION RATE ADOPTED BY THE BOARD OF TRUSTEES AND IN EFFECT WHEN MEMBERSHIP BEGAN; OR

(II) 7%.

(3) FOR A MEMBER WHOSE MEMBERSHIP STARTED ON OR AFTER JULY 1, 1973, THE CONTRIBUTION RATE IS 7% OF A MEMBER'S EARNABLE COMPENSATION.

(4) FOR A MEMBER WHO UNDER § 22-308(B)(2) OF THIS TITLE ELECTS TO RECEIVE FULL-TIME SERVICE CREDIT FOR REGULAR PART-TIME EMPLOYMENT, THE CONTRIBUTION RATE IS 7% OF THE COMPENSATION THE MEMBER WOULD HAVE EARNED HAD THE MEMBER BEEN A FULL-TIME EMPLOYEE.

(B) MEMBERS SUBJECT TO SELECTION B (LIMITED COST-OF-LIVING ADJUSTMENT).

(1) THIS SUBSECTION APPLIES TO A MEMBER WHO IS SUBJECT TO SELECTION B (LIMITED COST-OF-LIVING ADJUSTMENT).

(2) FOR A MEMBER WHOSE MEMBERSHIP STARTED ON OR BEFORE JUNE 30, 1973, THE CONTRIBUTION RATE AS A PERCENT OF A MEMBER'S EARNABLE COMPENSATION IS THE LESSER OF:

(I) THE CONTRIBUTION RATE ADOPTED BY THE BOARD OF TRUSTEES AND IN EFFECT WHEN MEMBERSHIP BEGAN; OR

(II) 5%.