

(I) SERVICE CREDIT TRANSFERRED FROM ANOTHER RETIREMENT OR PENSION SYSTEM;

(II) MILITARY SERVICE CREDIT GRANTED UNDER TITLE 38 OF THIS ARTICLE; OR

(III) SERVICE CREDIT PURCHASED UNDER THIS SUBTITLE.

(2) THE BOARD OF TRUSTEES SHALL ADJUST A MEMBER'S ELIGIBILITY SERVICE AS PROVIDED IN THIS SUBSECTION.

(3) (I) THE BOARD OF TRUSTEES SHALL ADOPT REGULATIONS TO DETERMINE FOR ANY FISCAL YEAR THE AMOUNT OF CREDITABLE SERVICE THAT EQUALS THE ELIGIBILITY SERVICE FOR A MEMBER WHO HAS COMPLETED LESS THAN THE NORMAL HOURS OF EMPLOYMENT FOR THE MEMBER'S POSITION.

(II) THE NORMAL HOURS OF EMPLOYMENT FOR A POSITION EQUALS THE MINIMUM NUMBER OF HOURS TO BE COMPLETED BY A FULL-TIME EMPLOYEE SERVING IN THE MEMBER'S POSITION.

(III) THE CREDITABLE SERVICE RECOGNIZED FOR A FISCAL YEAR MAY NOT BE LESS THAN THE ELIGIBILITY SERVICE FOR THE MEMBER MULTIPLIED BY A FRACTION NOT TO EXCEED 1 THAT HAS:

1. AS ITS NUMERATOR, THE NUMBER OF HOURS OF EMPLOYMENT AS A MEMBER THAT THE MEMBER HAS COMPLETED DURING THAT YEAR; AND

2. AS ITS DENOMINATOR, THE NORMAL NUMBER OF HOURS OF EMPLOYMENT FOR THE MEMBER'S POSITION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, §§ 4-302(a) and (b) and 5-302(a) and (b).

Throughout this section the term "employment" is substituted for the term "service" to reflect that "service" is no longer a defined term.

Defined terms: "Board of Trustees" § 20-101

"Creditable service" § 20-101

"Eligibility service" § 20-101

"Employees' Pension System" § 20-101

"Member" § 20-101

"Participating governmental unit" § 20-101

SUBTITLE 4. SERVICE RETIREMENT BENEFITS.

23-401. NORMAL SERVICE RETIREMENT.

(A) AGE AND SERVICE REQUIREMENTS.

A MEMBER MAY RETIRE WITH A NORMAL SERVICE RETIREMENT ALLOWANCE IF: