

24-304. SAME — REDEPOSIT OF ACCUMULATED CONTRIBUTIONS.

(A) IN GENERAL.

A MEMBER WHO PREVIOUSLY TERMINATED MEMBERSHIP AND WITHDREW ACCUMULATED CONTRIBUTIONS FROM EITHER THE STATE POLICE RETIREMENT SYSTEM, THE EMPLOYEES' RETIREMENT SYSTEM, OR THE TEACHERS' RETIREMENT SYSTEM MAY RECEIVE SERVICE CREDIT FOR THE PERIOD OF EMPLOYMENT DURING THE PREVIOUS MEMBERSHIP IF THE MEMBER REDEPOSITS IN A SINGLE PAYMENT THE WITHDRAWN ACCUMULATED CONTRIBUTIONS PLUS REGULAR INTEREST TO THE DATE OF REDEPOSIT.

(B) LIMITATION ON RETIREMENT.

IF A MEMBER RECEIVES SERVICE CREDIT UNDER THIS SECTION, THE MEMBER MAY NOT RETIRE WITHIN 3 YEARS FROM THE DATE THE MEMBER ENTERS OR REENTERS THE STATE POLICE RETIREMENT SYSTEM.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 6-304.

In subsection (a) of this section, the phrase "period of employment during the previous membership" is substituted for "previous service" to reflect that the term "service" is no longer defined.

Also in subsection (a) of this section, the former reference to making a deposit "in this system" is deleted as unnecessary. In the State Police Retirement System, all deposits are made to the Board of Trustees.

Defined terms: "Accumulated contributions" § 20-101

"Employees' Retirement System" § 20-101

"Member" § 20-101

"Regular interest" § 20-101

"Teachers' Retirement System" § 20-101

24-305. SAME — PURCHASE OF SERVICE CREDIT AT MEMBER'S COST.

(A) IN GENERAL.

A MEMBER MAY PURCHASE SERVICE CREDIT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION FOR PERIODS OF EMPLOYMENT FROM JULY 1, 1970, THROUGH JUNE 30, 1972, BOTH INCLUSIVE, DURING WHICH THE MEMBER ELECTED TO DELAY ENROLLMENT IN THE STATE POLICE RETIREMENT SYSTEM AND FOR WHICH THE MEMBER IS NOT OTHERWISE ENTITLED TO SERVICE CREDIT.

(B) PAYMENT FOR SERVICE CREDIT.

(1) A MEMBER WHO PURCHASES SERVICE CREDIT UNDER THIS SECTION SHALL:

(I) COMPLETE A CLAIM FOR THE SERVICE CREDIT AND FILE IT WITH THE BOARD OF TRUSTEES ON THE FORM THAT THE BOARD OF TRUSTEES PROVIDES; AND