

Defined terms: "Average final compensation" § 20-101

"Board of Trustees" § 20-101

"Creditable service" § 20-101

"Eligibility service" § 20-101

"Member" § 20-101

"Retirement" § 20-101

"Retirement allowance" § 20-101

24-402. RETIREMENT AFTER TERMINATION OF MEMBERSHIP.

(A) SCOPE OF SECTION.

THIS SECTION APPLIES TO A FORMER MEMBER WHO:

(1) WAS ELIGIBLE FOR A RETIREMENT ALLOWANCE UNDER § 24-401 OF THIS SUBTITLE WHEN THE FORMER MEMBER'S MEMBERSHIP TERMINATED;

(2) DID NOT SUBMIT A WRITTEN APPLICATION UNDER § 24-401 OF THIS SUBTITLE BEFORE MEMBERSHIP TERMINATED; AND

(3) HAS NOT WITHDRAWN ACCUMULATED CONTRIBUTIONS.

(B) APPLICATION FOR RETIREMENT; RETROACTIVE PAYMENTS PROHIBITED.

(1) A FORMER MEMBER DESCRIBED IN SUBSECTION (A) OF THIS SECTION MAY RETIRE WITH A RETIREMENT ALLOWANCE UNDER § 24-401 OF THIS SUBTITLE ON THE FIRST DAY OF THE MONTH AFTER THE BOARD OF TRUSTEES RECEIVES A WRITTEN APPLICATION FOR RETIREMENT FROM THE FORMER MEMBER.

(2) A FORMER MEMBER WHO RETIRES UNDER THIS SECTION MAY NOT RECEIVE BENEFITS FOR THE PERIOD BEFORE THE FORMER MEMBER SUBMITTED A COMPLETED APPLICATION FOR RETIREMENT TO THE BOARD OF TRUSTEES.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 6-402.

In subsection (a)(1) of this section, the phrase "was eligible ... when the former member's membership terminated" is substituted for "[i]s otherwise eligible" to clarify when an individual must be eligible.

In subsection (b)(1) of this section, the phrase "with a retirement allowance under § 24-401 of this subtitle" is added to state expressly that which was formerly only implied in the law - i.e., the former member would retire with a retirement allowance.

In subsection (b)(2) of this section, the reference to "benefits for the period before the former member submitted a completed application for retirement to the Board of Trustees" is substituted for the former reference to "retroactive payments" to clarify what was meant by retroactive payments.