

(2) IN ACCORDANCE WITH TITLE II OF THE FEDERAL SOCIAL SECURITY ACT IN EFFECT AT THE TIME OF INITIAL ELIGIBILITY; AND

(3) WITHOUT ANY COST-OF-LIVING ADJUSTMENT THAT THE FEDERAL GOVERNMENT MAY PROVIDE.

(D) COMPUTATION OF BENEFITS.

THE MONTHLY EARNINGS USED IN THE FEDERAL SOCIAL SECURITY ACT COMPUTATION OF BENEFITS UNDER THIS SECTION SHALL BE THE LESSER OF:

(1) ONE-TWELFTH OF THE MEMBER'S AVERAGE FINAL COMPENSATION;
OR

(2) THE MAXIMUM SOCIAL SECURITY MONTHLY EARNINGS THAT MAY BE USED IN THE COMPUTATION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 6-407.

In subsection (a)(1) of this section, the reference to a member who dies "while employed as a member" is substituted for the former reference to a member who dies "in service" to reflect that "service" is no longer a defined term.

In subsection (c) of this section, the reference to the Board of Trustees is added to clarify that it is the Board of Trustees that makes the payments.

In subsection (c)(1) of this section, the reference to "proper" proof of death is deleted as surplusage.

- Defined terms: "Average final compensation" § 20-101
- "Board of Trustees" § 20-101
- "Member" § 20-101
- "Retiree" § 20-101
- "Retirement allowance" § 20-101

24-405. EFFECT OF EMPLOYMENT OF RETIREE.

(A) IN GENERAL.

SUBJECT TO SUBSECTIONS (B) AND (C) OF THIS SECTION, A RETIREE WHO IS RECEIVING A SERVICE RETIREMENT ALLOWANCE MAY ACCEPT EMPLOYMENT WITH A PARTICIPATING EMPLOYER ON A TEMPORARY BASIS, IF:

(1) THE EMPLOYMENT IS NOT IN A REGULARLY ALLOCATED POSITION;
AND

(2) THE RETIREE IMMEDIATELY NOTIFIES THE BOARD OF TRUSTEES:

(I) OF THE RETIREE'S INTENTION TO ACCEPT THE EMPLOYMENT;
AND

(II) OF THE COMPENSATION THAT THE RETIREE WILL RECEIVE.