

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 7-201, as it related to a description of members of the Correctional Officers' Retirement System.

Defined terms: "Correctional Officers' Retirement System" § 20-101
"Member" § 20-101

25-202. SAME — AS A CONDITION OF EMPLOYMENT.

AN INDIVIDUAL DESCRIBED IN § 25-201(A) OF THIS SUBTITLE IS A MEMBER OF THE CORRECTIONAL OFFICERS' RETIREMENT SYSTEM AS A CONDITION OF EMPLOYMENT.

REVISOR'S NOTE: This section is new language derived without substantive change from the introductory language of former Art. 73B, § 7-201, as it related to the requirement that membership be a condition of employment.

Defined terms: "Correctional Officers' Retirement System" § 20-101
"Member" § 20-101

25-203. CONTRIBUTIONS BY MEMBERS.

A MEMBER'S CONTRIBUTION RATE IS 5% OF THE MEMBER'S EARNABLE COMPENSATION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 7-202(a).

Defined terms: "Earnable compensation" § 20-101
"Member" § 20-101

25-204. REGULAR INTEREST.

REGULAR INTEREST IS PAYABLE ON MEMBER CONTRIBUTIONS AT THE RATE OF 4% A YEAR, COMPOUNDED ANNUALLY, UNTIL RETIREMENT OR WITHDRAWAL OF THE ACCUMULATED CONTRIBUTIONS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 7-202(c).

Defined terms: "Accumulated contributions" § 20-101
"Member contribution" § 20-101
"Regular interest" § 20-101
"Retirement" § 20-101

25-205. TERMINATION OF MEMBERSHIP.

MEMBERSHIP ENDS IF THE MEMBER:

- (1) IS SEPARATED FROM EMPLOYMENT FOR MORE THAN 2 YEARS;
- (2) WITHDRAWS THE MEMBER'S ACCUMULATED CONTRIBUTIONS;
- (3) BECOMES A RETIREE; OR