

EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, A MEMBER'S CONTRIBUTION RATE IS 6% OF THE MEMBER'S EARNABLE COMPENSATION.

(B) EXCEPTION.

AFTER 16 YEARS OF SERVICE AS A MEMBER, A MEMBER DOES NOT MAKE ANY FURTHER CONTRIBUTIONS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 9-105(b).

In subsection (a) of this section, the phrase "[e]xcept as provided in subsection (b) of this section" is added for clarity.

Also in subsection (a) of this section, the reference to "a member" is substituted for the former reference to "[e]ach judge covered by the plan" to reflect that "judge" is no longer a defined term and that all members of the Judges' Retirement System are now in the contributory "plan".

Also in subsection (a) of this section, the former reference to a "deduct[ion] from the judge's compensation each pay period" is deleted as unnecessary in light of § 21-313(c) of this article and to conform to other provisions on member contributions in this Division II.

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

27-203. 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, § 9-105(e) and the first sentence of (f), as they related to the payment of regular interest on contributions.

The references to interest "compound[ing] annually" and "until retirement or withdrawal of the accumulated contributions" are added to reflect long-standing administrative practice and to conform to other provisions on regular interest in this Division II.

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

27-204. TERMINATION OF RIGHTS IN SYSTEM.

A FORMER MEMBER WHO WITHDRAWS ACCUMULATED CONTRIBUTIONS DOES NOT HAVE FURTHER RIGHTS UNDER THE JUDGES' RETIREMENT SYSTEM.