

(2) 1.5% OF THE MEMBER'S AVERAGE FINAL COMPENSATION THAT EXCEEDS THE SOCIAL SECURITY INTEGRATION LEVEL.

(C) SAME — NO SOCIAL SECURITY CONTRIBUTIONS.

(1) THIS SUBSECTION APPLIES TO A MEMBER:

(I) WHO HAS NOT TRANSFERRED FROM THE EMPLOYEES' RETIREMENT SYSTEM; AND

(II) WHOSE EMPLOYER DOES NOT CONTRIBUTE TO SOCIAL SECURITY.

(2) ON RETIREMENT UNDER THIS SECTION, A MEMBER IS ENTITLED TO RECEIVE A NORMAL SERVICE RETIREMENT ALLOWANCE THAT EQUALS THE NUMBER OF YEARS OF THE MEMBER'S CREDITABLE SERVICE MULTIPLIED BY 1.5% OF THE MEMBER'S AVERAGE FINAL COMPENSATION.

(D) SAME — TRANSFERREES FROM EMPLOYEES' RETIREMENT SYSTEM.

(1) THIS SUBSECTION APPLIES TO A MEMBER WHO HAS TRANSFERRED FROM THE EMPLOYEES' RETIREMENT SYSTEM.

(2) ON RETIREMENT UNDER THIS SECTION, A MEMBER IS ENTITLED TO RECEIVE A NORMAL SERVICE RETIREMENT ALLOWANCE THAT EQUALS:

(I) 2% OF THE MEMBER'S AVERAGE FINAL COMPENSATION MULTIPLIED BY EACH YEAR OF THE MEMBER'S FIRST 30 YEARS OF CREDITABLE SERVICE; AND

(II) 1% OF THE MEMBER'S AVERAGE FINAL COMPENSATION MULTIPLIED BY EACH YEAR OF CREDITABLE SERVICE IN EXCESS OF 30 YEARS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 10-217.

Throughout this section, the word "normal" is added to modify "service retirement allowance" to distinguish this type of retirement allowance from other types of retirement allowance.

In subsection (a) of this section, the word "effective", which formerly modified "date of retirement", is deleted as surplusage.

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

"Board of Trustees" § 20-101

"Creditable service" § 20-101

"Eligibility service" § 20-101

"Employees' Retirement System" § 20-101

"Local Fire and Police System" § 20-101

"Member" § 20-101

"Retirement" § 20-101

"Retirement allowance" § 20-101

"Social security integration level" § 20-101