

SUBTITLE 5. ACCUMULATED CONTRIBUTIONS.

29-501. SCOPE OF SUBTITLE.

THIS SUBTITLE DOES NOT APPLY TO THE JUDGES' RETIREMENT SYSTEM.

REVISOR'S NOTE: This section is new language added for clarity.

As to the return of accumulated contributions for members of the Judges' Retirement System, see § 27-405 of this article.

Defined term: "Judges' Retirement System" § 20-101

29-502. RETURN OF ACCUMULATED CONTRIBUTIONS.

THE BOARD OF TRUSTEES SHALL PAY A MEMBER OR FORMER MEMBER THE AMOUNT OF THE MEMBER'S OR FORMER MEMBER'S ACCUMULATED CONTRIBUTIONS IF:

(1) THE MEMBER OR FORMER MEMBER SEPARATED FROM EMPLOYMENT FOR A REASON OTHER THAN DEATH OR RETIREMENT; AND

(2) THE MEMBER OR FORMER MEMBER REQUESTS THE PAYMENT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, §§ 2-406, 3-406, 4-406, 5-406, 6-405, 7-406, 8-406, and 10-222.

The reference to "the Board of Trustees" is added to clarify who has the obligation to pay.

The terms "member" and "former member" are used for consistency and to reflect that under certain State systems, a former employee may remain a "member" for a period after leaving employment.

Defined terms: "Accumulated contributions" § 20-101

"Board of Trustees" § 20-101

"Former member" § 20-101

"Member" § 20-101

"Retirement" § 20-101

29-503. ADDITIONAL CONTRIBUTIONS.

(A) IN GENERAL.

SUBJECT TO SUBSECTION (C) OF THIS SECTION AND TO THE APPROVAL OF THE BOARD OF TRUSTEES, A MEMBER MAY DEPOSIT ADDITIONAL CONTRIBUTIONS IN THE ANNUITY SAVINGS FUND OF THE APPROPRIATE STATE SYSTEM BY MAKING A SINGLE PAYMENT OR BY MAKING A CONTRIBUTION AT A RATE HIGHER THAN REQUIRED UNDER THIS DIVISION II.

(B) LIMITATIONS ON CONTRIBUTIONS.