

THE ADDITIONAL CONTRIBUTIONS MADE UNDER THIS SECTION SHALL BECOME A PART OF THE MEMBER'S ACCUMULATED CONTRIBUTIONS UNTIL THE MEMBER'S RETIREMENT.

(D) WITHDRAWAL OF ACCUMULATED CONTRIBUTIONS.

A MEMBER MAY:

(1) AT RETIREMENT OR AFTER OTHER SEPARATION FROM EMPLOYMENT, WITHDRAW IN CASH THE MEMBER'S ADDITIONAL CONTRIBUTIONS PLUS REGULAR INTEREST; OR

(2) AT RETIREMENT, RECEIVE AN ADDITIONAL ANNUITY THAT IS THE ACTUARIAL EQUIVALENT OF THE MEMBER'S ADDITIONAL CONTRIBUTIONS PLUS REGULAR INTEREST.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, §§ 2-202(b), 3-202(b), 4-202(b), 5-202(b), 6-202(b), 7-202(b), 8-202(b), and 10-207(b).

In subsection (a) of this section, the reference to "the appropriate State system" is added to reflect the consolidation of the provisions on additional contributions in this section.

In subsection (b) of this section, the references to the member's "estimated" average final compensation are substituted for the former references to the member's "average final compensation" to reflect that the actual average final compensation cannot be obtained at the time any limits would be placed on the additional contributions since a member's average final compensation can only be computed at the time of retirement.

In subsection (d) of this section, the references to "regular" interest are added for the former references to "interest" for accuracy.

In subsection (d)(1) of this section, the reference to "other separation from employment" is added to state expressly that which formerly only was implied — i.e., that a member may receive the member's additional contributions in cash not only when the member retires, but also after any other separation from employment.

Defined terms: "Accumulated contributions" § 20-101

"Additional contribution" § 20-101

"Allowance" § 20-101

"Annuity" § 20-101

"Average final compensation" § 20-101

"Basic allowance" § 20-101

"Board of Trustees" § 20-101

"Correctional Officers' Retirement System" § 20-101

"Creditable service" § 20-101

"Employees' Pension System" § 20-101

"Employees' Retirement System" § 20-101

"Local Fire and Police System" § 20-101