

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 10-229(j) and the second, third, and fourth sentences of § 10-106(b).

In subsection (a) of this section, the reference to "the withdrawal date" is substituted for the former reference to "the effective date of transfer" for consistency.

Also in subsection (a) of this section, the reference to "the annuity reserves and pension reserves" is substituted for the former reference to "the total reserves" for accuracy.

In subsection (b) of this section, the reference to the "Board of Trustees" is added to clarify who has the responsibility to transfer the portion of the reserves that are allocable to the withdrawn employees.

In subsection (c) of this section, the reference to the reserves "be[ing] paid" to the administrative board is deleted as redundant in light of subsection (b) of this section.

Defined terms: "Annuity reserve" § 20-101

"Board of Trustees" § 20-101

"Employees' system" § 31-301

"Local Fire and Police System" § 20-101

"Local pension system" § 31-301

"Participating governmental unit" § 20-101

"Pension reserve" § 20-101

"Withdrawal date" § 31-301.

31-306. PAYMENT OF ADMINISTRATIVE COSTS.

A PARTICIPATING GOVERNMENTAL UNIT SHALL PAY ALL ADMINISTRATIVE COSTS INVOLVED IN THE WITHDRAWAL OR REENTRY IF THE PARTICIPATING GOVERNMENTAL UNIT:

(1) WITHDRAWS ITS EMPLOYEES FROM THE EMPLOYEES' SYSTEMS OR LOCAL FIRE AND POLICE SYSTEM; OR

(2) ELECTS TO PARTICIPATE IN THE EMPLOYEES' SYSTEMS OR LOCAL FIRE AND POLICE SYSTEM FOR EMPLOYEES WHO WERE PREVIOUSLY WITHDRAWN.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 10-229(j) and the sixth sentence of § 10-106(b).

Defined terms: "Employees' system" § 31-301

"Local Fire and Police System" § 20-101

"Participating governmental unit" § 20-101