

6. receives verification of satisfactory or better performance each year the teacher is employed under item 5 of this item; OR

(IV) A RETIREE OF THE TEACHERS' PENSION SYSTEM WHO:

1. WAS EMPLOYED AS A PRINCIPAL AT THE TIME WITHIN 5 YEARS OF RETIREMENT;

~~± 2. HAS VERIFICATION OF BETTER THAN SATISFACTORY OR BETTER PERFORMANCE IN THE LAST ASSIGNMENT AS A PRINCIPAL PRIOR TO RETIREMENT;~~

~~± 3. BASED ON THE SPECIALIZED PERSONNEL'S RETIREE'S QUALIFICATIONS, HAS BEEN HIRED;~~

~~A. IN A SPECIALIZED PERSONNEL POSITION FOR WHICH THE COUNTY BOARD CONSIDERS THERE IS A SHORTAGE;~~

~~B. AS A PRINCIPAL;~~

~~C. AS STAFF WHO WORKS DIRECTLY WITH STUDENTS; OR~~

~~D. AS A STATE MONITOR;~~

~~± 4. A. RETIRED WITH A NORMAL SERVICE RETIREMENT ALLOWANCE UNDER § 23-401 OF THIS SUBTITLE; OR~~

~~B. RETIRED WITH AN EARLY SERVICE RETIREMENT ALLOWANCE UNDER § 23-402 OF THIS SUBTITLE AND HAS BEEN RETIRED FOR AT LEAST 12 MONTHS; AND~~

~~± 5. RECEIVES VERIFICATION OF BETTER THAN SATISFACTORY OR BETTER PERFORMANCE EACH YEAR THE RETIREE IS EMPLOYED IN A POSITION DESCRIBED IN ITEM 2 OF THIS SUBPARAGRAPH AS A PRINCIPAL UNDER ITEM 3 OF THIS ITEM; AND~~

6. IS NOT EMPLOYED AS A PRINCIPAL UNDER ITEM 3 OF THIS ITEM FOR MORE THAN 4 YEARS.

(2) The Board of Trustees shall reduce an individual's allowance:

(i) by the amount that the sum of the individual's initial annual basic allowance and the individual's annual compensation exceeds the average final compensation used to compute the basic allowance; or

(ii) for a retiree who retired under the Workforce Reduction Act (Chapter 353 of the Acts of 1996), by the amount that the sum of the retiree's annual compensation and the retiree's annual basic allowance at the time of retirement, including the incentive provided by the Workforce Reduction Act, exceeds the average final compensation used to compute the basic allowance.

(c) An individual who is receiving a service retirement allowance or a vested allowance and who is reemployed by a participating employer may not receive creditable service or eligibility service during the period of reemployment.