

PART II OF THIS TITLE MAY PURCHASE CREDIT FOR ELIGIBILITY SERVICE FOR THE PERIOD OF EMPLOYMENT FROM JULY 1, 1998, THROUGH JULY 1, 2000, BY PAYING TO THE BOARD OF TRUSTEES:

(1) ON OR BEFORE JUNE 30, 2001, THE AMOUNT THE MEMBER WOULD HAVE BEEN REQUIRED TO CONTRIBUTE FOR THAT PERIOD OF EMPLOYMENT; OR

(2) ON OR AFTER JULY 1, 2001, THE AMOUNT THE MEMBER WOULD HAVE BEEN REQUIRED TO CONTRIBUTE FOR THAT PERIOD OF EMPLOYMENT PLUS REGULAR INTEREST COMPOUNDED ANNUALLY.

(C) IF THE MEMBER FAILS TO MAKE THE PAYMENT AS PROVIDED UNDER SUBSECTION (B) OF THIS SECTION, THE BOARD OF TRUSTEES SHALL REDUCE ACTUARIALLY THE ALLOWANCE PAYABLE TO A FORMER MEMBER, RETIREE, OR SURVIVING BENEFICIARY OF A DECEASED MEMBER, FORMER MEMBER, OR RETIREE.

29-404.

(a) Except as provided in subsection (b) of this section, this Part II of this subtitle applies only to an allowance received by a former member, retiree, or surviving beneficiary of a deceased member, former member, or retiree of:

(1) the Employees' Pension System if the deceased member, former member, or retiree was an employee of a participating governmental unit or a former participating governmental unit, OTHER THAN FREDERICK COUNTY, that has withdrawn while a member;

(2) the Local Fire and Police System; or

(3) the Law Enforcement Officers' Pension System.

(b) This Part II of this subtitle does not apply to an allowance that is subject to adjustment under Part III, Part IV, Part V, or Part VI of this subtitle.

29-422.

(a) In this section, "effective date of selection" means the date that the member, former member, or retiree first became subject to Selection C (Combination formula) as provided in § 22-221 of this title.

(b) Except as provided in subsections (c) and (d) of this section, the Board of Trustees shall adjust an allowance described in § 29-421 of this subtitle:

(1) for creditable service before the effective date of selection, as provided by Part III of this subtitle; and

(2) for creditable service on or after the effective date of selection, as provided by Part VI of this subtitle.

(c) Subject to subsection (d) of this section, for a member, former member, or retiree who was subject to Selection B (Limited cost-of-living adjustment) before electing Selection C (Combination formula), the Board of Trustees shall adjust an allowance described in § 29-421 of this subtitle: