

(4) SHALL REDEPOSIT ANY OF THE AMOUNTS WITHDRAWN UNDER SUBSECTION (B) OF THIS SECTION WITH REGULAR INTEREST TO THE DATE OF REDEPOSIT OR, ON RETIREMENT, THE INDIVIDUAL'S RETIREMENT ALLOWANCE SHALL BE REDUCED BY THE ACTUARIAL EQUIVALENT OF THE ACCUMULATED CONTRIBUTIONS WITHDRAWN WITH REGULAR INTEREST TO THE DATE OF RETIREMENT.

(D) EXCEPT AS PROVIDED IN SUBSECTION (E) OF THIS SECTION, AT ANY TIME BEFORE RETIREMENT, AN INDIVIDUAL MAY PURCHASE SERVICE CREDIT FOR A PERIOD OF EMPLOYMENT BY A THIRD PARTY CONTRACTOR TO WORK IN A SCHOOL THAT IS RECONSTITUTED BY ORDER OF THE MARYLAND STATE BOARD OF EDUCATION IF THE INDIVIDUAL:

(1) COMPLETES A CLAIM FOR THE SERVICE CREDIT AND FILES IT WITH THE BOARD OF TRUSTEES ON A FORM THAT THE BOARD OF TRUSTEES PROVIDES; AND

(2) PAYS TO THE BOARD OF TRUSTEES IN A SINGLE PAYMENT THE MEMBER CONTRIBUTIONS THE INDIVIDUAL WOULD HAVE MADE FOR THE PERIOD OF EMPLOYMENT FOR WHICH SERVICE CREDIT IS BEING PURCHASED PLUS REGULAR INTEREST TO THE DATE OF PAYMENT.

(E) AN INDIVIDUAL MAY NOT PURCHASE MORE THAN 5 YEARS OF SERVICE CREDIT FOR THE PERIOD OF EMPLOYMENT BY A THIRD PARTY CONTRACTOR TO WORK IN A SCHOOL THAT IS RECONSTITUTED BY ORDER OF THE MARYLAND STATE BOARD OF EDUCATION.

[22-216.] 22-217.

Membership ends if the member:

- (1) is separated from employment for more than:
 - (i) 3 years, if a member of the Employees' Retirement System; or
 - (ii) 5 years, if a member of the Teachers' Retirement System;
- (2) withdraws the member's accumulated contributions;
- (3) transfers to the Employees' Pension System or Teachers' Pension System;
- (4) becomes a retiree; or
- (5) dies.

23-214.

(A) THIS SECTION APPLIES TO AN INDIVIDUAL WHO IS:

- (1) A MEMBER OF THE TEACHERS' PENSION SYSTEM;
- (2) AN EMPLOYEE OF THE NEW BALTIMORE CITY BOARD OF SCHOOL COMMISSIONERS OR ANOTHER COUNTY BOARD OF EDUCATION; AND