

~~(5) If the accrued liability is increased by legislation effective July 1, 1998, that provides for changes in the method of computing the retirement allowance of members of the Employees' Pension System or the Teachers' Pension System, the additional liability shall be funded over a period of 20 years beginning on July 1, 1999.~~

~~(6) If the accrued liability is increased by legislation effective June 1, 1998, that provides for the early retirement of employees of the University System of Maryland who are members of the Employees' Pension System or the Employees' Retirement System, the additional liability shall be determined by the actuary and funded over a period of 5 years beginning on July 1, 1999 by payment of an annual accrued liability contribution by the University System of Maryland and the Medical System as provided in § 21-307(i) and (j) of this subtitle.~~

22-406.

~~(a) Subject to subsection (b) of this section, an AN individual who is receiving a service retirement allowance or vested allowance may accept employment with a participating employer on a permanent, temporary, or contractual basis, without any reduction in the allowance, if the individual immediately notifies the Board of Trustees:~~

- ~~(1) of the individual's intention to accept the employment; and~~
- ~~(2) of the compensation that the individual will receive~~

~~(1) THE INDIVIDUAL IMMEDIATELY NOTIFIES THE BOARD OF TRUSTEES OF THE INDIVIDUAL'S INTENTION TO ACCEPT THIS EMPLOYMENT, AND~~

~~(2) THE INDIVIDUAL SPECIFIES THE COMPENSATION TO BE RECEIVED,~~
~~AND~~

~~(3) THE INDIVIDUAL:~~

~~(I) IS RECEIVING A NORMAL SERVICE RETIREMENT ALLOWANCE UNDER § 22-401 OF THIS SUBTITLE;~~

~~(II) IS RECEIVING AN EARLY SERVICE RETIREMENT ALLOWANCE UNDER § 22-402 OF THIS SUBTITLE AND HAS BEEN RETIRED FOR AT LEAST 12 MONTHS PRIOR TO BECOMING REEMPLOYED; OR~~

~~(III) IS RECEIVING A VESTED ALLOWANCE UNDER § 20-302 OF THIS ARTICLE.~~

~~(b) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THIS SUBSECTION APPLIES ONLY TO AN INDIVIDUAL WHOSE CURRENT EMPLOYER IS:~~

~~(I) WHOSE CURRENT EMPLOYER IS~~

~~(B) (1) THE BOARD OF TRUSTEES SHALL REDUCE THE ALLOWANCE OF AN INDIVIDUAL WHO ACCEPTS EMPLOYMENT AS PROVIDED UNDER SUBSECTION (A) OF THIS SECTION IF:~~