

23-407.

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

(1) the individual immediately notifies the Board of Trustees of the individual's intention to accept this employment; AND ~~and~~

(2) the individual specifies the compensation to be received; AND

(3) THE INDIVIDUAL:

(I) IS RECEIVING A NORMAL SERVICE RETIREMENT ALLOWANCE UNDER § 23-401 OF THIS SUBTITLE;

(II) IS RECEIVING AN EARLY SERVICE RETIREMENT ALLOWANCE OR AN EARLY VESTED ALLOWANCE COMPUTED UNDER § 23-402 OF THIS SUBTITLE AND HAS BEEN RECEIVING THE ALLOWANCE FOR AT LEAST 12 MONTHS PRIOR TO BECOMING REEMPLOYED; OR

(III) IS RECEIVING A VESTED ALLOWANCE UNDER § 29-303 OF THIS ARTICLE THAT BEGINS AT NORMAL RETIREMENT AGE.

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

(1) 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:

(I) THE INDIVIDUAL'S CURRENT EMPLOYER IS A PARTICIPATING EMPLOYER OTHER THAN THE STATE AND IS THE SAME PARTICIPATING EMPLOYER THAT EMPLOYED THE INDIVIDUAL AT THE TIME OF THE INDIVIDUAL'S LAST SEPARATION FROM EMPLOYMENT WITH A PARTICIPATING EMPLOYER BEFORE THE INDIVIDUAL COMMENCED RECEIVING A SERVICE RETIREMENT ALLOWANCE OR VESTED ALLOWANCE; OR

(II) A ~~WHOSE THE INDIVIDUAL'S~~ CURRENT EMPLOYER IS ANY UNIT OF STATE GOVERNMENT THAT IS THE SAME UNIT OF STATE GOVERNMENT THAT EMPLOYED THE INDIVIDUAL AND ~~WHOSE THE INDIVIDUAL'S~~ EMPLOYER AT THE TIME OF THE INDIVIDUAL'S LAST SEPARATION FROM EMPLOYMENT WITH THE STATE BEFORE THE INDIVIDUAL COMMENCED RECEIVING A SERVICE RETIREMENT ALLOWANCE OR VESTED ALLOWANCE WAS ALSO A UNIT OF STATE GOVERNMENT; OR

(III) THE INDIVIDUAL BECOMES REEMPLOYED WITHIN 12 MONTHS OF RECEIVING AN EARLY SERVICE RETIREMENT ALLOWANCE OR AN EARLY VESTED ALLOWANCE COMPUTED UNDER § 23-402 OF THIS SUBTITLE.