

11-505.

(a) Each month, the Association shall distribute the pilotage fees that the Association collects in the following order:

(1) within 10 days after the close of each month, the Association shall [pay]:

(I) ACCOUNT to the Board for that month [an] FOR THE amount determined under subsections [(b), (c), and (d)] (B) AND (C) of this section for distribution to the pilots who, at the beginning of that month, were eligible for payments as inactive [or permanently disabled] pilots; and

(II) DISTRIBUTE THOSE MONEYS ON BEHALF OF THE BOARD; AND

(2) the balance of the pilotage fees collected shall be:

(i) first, used by the Association to pay its expenses;

(ii) second, paid to the Maintenance and Replacement Fund under [§ 11-507] § 11-506 of this subtitle; and

(iii) finally, in accordance with the bylaws of the Association, paid to the regularly working licensed pilots who are members in good standing of the Association.

(b) The amount to be [paid] DISTRIBUTED by the Association [to] ON BEHALF OF the Board [for distribution] to eligible inactive pilots ~~who for at least 25 years have been members in good standing of the Association and licensed by the Board to provide pilotage for vessels of unlimited draft~~ DESCRIBED UNDER § 11-504(A) OF THIS SUBTITLE shall be computed by:

(1) determining the greater of:

(i) \$200; or

(ii) 40% of the share payable under this subtitle for the month for which the payment is to be made to a regularly working licensed pilot; and

(2) multiplying the figure determined under item (1) of this subsection by the number of pilots in the Association who, at the beginning of the month for which the payment is to be made, were eligible for payments as inactive pilots under this subsection.

(c) The amount to be [paid] DISTRIBUTED by the Association [to] ON BEHALF OF the Board [for distribution] to eligible inactive pilots ~~who become inactive with at least 20 years but less than 25 years as members in good standing of the Association and licensed by the Board to provide pilotage for vessels of unlimited draft~~ DESCRIBED UNDER § 11-504(B) OF THIS SUBTITLE shall be computed as follows:

(1) for each pilot determining the greater of:

(i) \$200; or