

(2) THE PART OF A PERSON'S PICKUP CONTRIBUTIONS TO BE TRANSFERRED AS ADDITIONAL CONTRIBUTIONS SHALL BE CALCULATED BY MULTIPLYING THE PERSON'S TOTAL PICKUP CONTRIBUTIONS AS OF THE DATE OF TRANSFER BY THE FRACTION SPECIFIED IN SUBSECTION (B)(3) OF THIS SECTION.

(3) THE BALANCE OF THE PERSON'S PICKUP CONTRIBUTIONS, IF ANY, SHALL BE TRANSFERRED AS REGULAR CONTRIBUTIONS.

COMMITTEE NOTE: Subsection (a) of this section formerly appeared as Art. 73B, § 83(8)(c).

Subsection (b) of this section is new language derived without substantive change from the first sentence and last 3 sentences of former § 89(1)(e)(i).

Subsection (c) of this section is derived without substantive change from the first sentence and last 2 sentences of former § 89(1)(e)(ii).

3-206. RESTORATION OF MEMBERSHIP.

(A) A PERSON MAY REVOKE THE WAIVER OF BENEFITS THE PERSON FILED UNDER § 3-204(A) OR § 3-205(A) OF THIS SUBTITLE AND JOIN THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF MARYLAND ON THE TERMS AND CONDITIONS THAT THE BOARD OF TRUSTEES PROVIDES IF:

(1) THE PERSON WAS A MEMBER OF THIS RETIREMENT SYSTEM;

(2) DURING THE PERIOD FROM JANUARY 1, 1987 THROUGH JULY 10, 1990, BOTH INCLUSIVE, THE PERSON BECAME A MEMBER OF OR BECAME VESTED IN THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND;

(3) THE PERSON RECEIVED A RETURN OF ACCUMULATED CONTRIBUTIONS UNDER § 3-205(B) OR § 3-208(B) OF THIS SUBTITLE AND TRANSFERRED THE TAXABLE PORTION OF THE REFUND TO A DULY QUALIFIED INDIVIDUAL RETIREMENT ACCOUNT;

(4) THE PERSON RETURNS TO THE BOARD OF TRUSTEES THE ACCUMULATED CONTRIBUTIONS TOGETHER WITH THE INTEREST PREVIOUSLY REFUNDED;

(5) THE PERSON PAYS TO THE BOARD OF TRUSTEES ANY APPRECIATION OR EARNINGS IN THE PERSON'S INDIVIDUAL RETIREMENT ACCOUNT AND OTHER AMOUNTS THAT THE BOARD DETERMINES; AND

(6) THE PERSON SATISFIES ANY AND ALL ADDITIONAL ELIGIBILITY CRITERIA ESTABLISHED BY THE BOARD OF TRUSTEES.