

ON THE RETIREMENT ALLOWANCE FOR ANY RETIREE WHO HAS BEEN RETIRED FOR A PERIOD OF MORE THAN TEN YEARS. THE ANNUAL EARNINGS OF A SERVICE RETIREE SHALL BE DETERMINED BY THE DIFFERENCE BETWEEN THE RETIREE'S RETIREMENT ALLOWANCE, AT THE TIME OF RETIREMENT, AND THE RETIREE'S AVERAGE FINAL COMPENSATION.

(B) IF A RETIREE FROM THIS RETIREMENT SYSTEM IS REEMPLOYED IN A PERMANENT POSITION WITH THE STATE, LOCAL SCHOOL SYSTEM, LIBRARY, COMMUNITY COLLEGE OR A PARTICIPATING MUNICIPAL CORPORATION:

(1) THE RETIREE'S RETIREMENT SHALL BE CANCELED;

(2) THE RETIREMENT ALLOWANCE PAYMENTS SHALL TERMINATE AFTER THE LAST DAY OF THE MONTH PRECEDING THE DATE OF RETURN TO ACTIVE SERVICE, AND THE INDIVIDUAL SHALL BECOME A MEMBER OF THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF MARYLAND OR THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF MARYLAND AS APPLICABLE TO THE POSITION;

(3) ALL PREVIOUS CREDITABLE SERVICE SHALL BE RESTORED TO THE ACCOUNT OF THE MEMBER;

(4) THE MEMBER SHALL BE CREDITED WITH SERVICE PERFORMED FROM THE DATE OF REEMPLOYMENT TO THE DATE OF THE MEMBER'S LATER RETIREMENT; AND

(5) UPON LATER RETIREMENT OR DEATH IN ACTIVE SERVICE, THE MEMBER'S RESERVES SHALL BE REDUCED BY THE TOTAL AMOUNT OF PAYMENTS MADE TO THE MEMBER DURING THE MEMBER'S EARLIER RETIREMENT, UNLESS THE SYSTEM IS REIMBURSED FOR SUCH PAYMENTS BY THE MEMBER.

COMMITTEE NOTE: This section formerly appeared as Art. 73B, § 86(9).

The changes made in this section conform it to § 2-411 of this article.

3-409. ELECTION TO HAVE PREMIUMS FOR MEDICAL INSURANCE AND OTHER PAYMENTS DEDUCTED.

(A) ANY RETIREE OF THE RETIREMENT SYSTEM MAY, AT THE RETIREE'S OPTION, ELECT TO HAVE THE PREMIUM OR ANY PART OF THE PREMIUM, FOR STATE-APPROVED MEDICAL INSURANCE FOR RETIRED STATE TEACHERS OR FOR INSURANCE AUTHORIZED BY EMPLOYEES' ORGANIZATIONS, DUES OF EMPLOYEES' ORGANIZATIONS, AND PAYMENTS TO THE STATE EMPLOYEES' CREDIT UNION OF MARYLAND, INC., DEDUCTED FROM THE RETIREE'S ALLOWANCE BY THE RETIREMENT SYSTEM AND PAID ON THE RETIREE'S BEHALF TO THE CARRIER SO APPROVED.