

(E) ADJUSTMENTS. — A MEMBER WHO SELECTS THE ALLOWANCE AS PROVIDED IN THIS SECTION SHALL HAVE THE ALLOWANCE ADJUSTED AS FOLLOWS:

(1) FOR ALL FISCAL YEARS BEGINNING THE SECOND JULY 1 FOLLOWING THE DAY PRECEDING THE MEMBER'S DATE OF RETIREMENT, THE ALLOWANCE PAID FOR THE YEAR, EXCLUSIVE OF ANY ADDITIONAL VOLUNTARY ANNUITY, SHALL BE EQUAL TO THE ALLOWANCE FOR THE PRIOR FISCAL YEAR ADJUSTED BY THE PROPORTIONATE ADJUSTMENT IN THE CONSUMER PRICE INDEX FOR THE CALENDAR YEAR ENDING DECEMBER 31 IN THE PRECEDING FISCAL YEAR AS COMPARED TO THE CONSUMER PRICE INDEX FOR THE CALENDAR YEAR ENDING DECEMBER 31 IN THE SECOND PRECEDING FISCAL YEAR;

(2) THE ADJUSTMENT PROVIDED FOR IN PARAGRAPH (1) OF THIS SUBSECTION SHALL NOT EXCEED 5 PERCENT OF THE ANNUAL RATE OF ALLOWANCE PAID DURING THE PRIOR FISCAL YEAR;

(3) FOR PURPOSES OF THIS SUBSECTION, CONSUMER PRICE INDEX SHALL MEAN THE CONSUMER PRICE INDEX, U.S. CITY AVERAGE — ALL URBAN CONSUMERS AS OF DECEMBER 31 AS PUBLISHED BY THE UNITED STATES DEPARTMENT OF LABOR;

(4) THE TOTAL ALLOWANCE PAYABLE IN EACH FISCAL YEAR SHALL BE THE SUM OF:

(I) THE MEMBER'S ANNUAL RATE OF ALLOWANCE PAID DURING THE PRIOR FISCAL YEAR;

(II) THE ADJUSTMENT IN ALLOWANCE PROVIDED FOR UNDER THIS SUBSECTION; AND

(III) ANY ADDITIONAL VOLUNTARY ANNUITY; AND

(5) THE ALLOWANCE OF A SURVIVING BENEFICIARY OF A MEMBER OR A RETIREE SHALL, WHEN AND IF PAYABLE, BE ADJUSTED IN THE SAME MANNER AS PROVIDED IN THIS SUBSECTION.

(F) MEMBERS' CONTRIBUTIONS. — FOR CREDITABLE SERVICE FROM JULY 1, 1984, THE PROPORTION OF THE EARNABLE COMPENSATION PAYABLE BY A MEMBER WHO SELECTS THE OPTION PROVIDED IN THIS SECTION SHALL CONTINUE TO BE THAT PROVIDED BY § 3-202(A) OF THIS TITLE.

(G) ADDITIONAL OPTIONS. — A MEMBER WHO ELECTS SELECTION B (LIMITED COST-OF-LIVING ADJUSTMENTS) AS PROVIDED IN THIS SECTION MAY AFTER THIS ELECTION:

(1) ELECT SELECTION C (COMBINATION FORMULA) AS PROVIDED IN § 3-413 OF THIS SUBTITLE AND THE PROPORTION OF EARNABLE COMPENSATION PAYABLE AS PROVIDED IN § 5-202(A) OF THIS