TO THE MEMBER'S PROSPECTIVE RETIREMENT ALLOWANCE, WILL PROVIDE FOR THE MEMBER A TOTAL RETIREMENT ALLOWANCE IN EXCESS OF TWO-THIRDS OF THE MEMBER'S AVERAGE FINAL COMPENSATION AT THE AGE OF 62 YEARS.

(3) THE ADDITIONAL CONTRIBUTIONS MADE UNDER THIS SUBSECTION SHALL BECOME A PART OF THE MEMBER'S ACCUMULATED CONTRIBUTIONS UNTIL THE MEMBER'S RETIREMENT. WHEN THE MEMBER RETIRES, THE MEMBER MAY WITHDRAW IN CASH THE ADDITIONAL CONTRIBUTIONS MADE UNDER THIS SUBSECTION PLUS INTEREST, OR RECEIVE AN ADDITIONAL ANNUITY OF EQUIVALENT ACTUARIAL VALUE.

(C) THE MEMBER'S CONTRIBUTIONS SHALL EARN INTEREST AT A RATE OF 5 PERCENT PER YEAR COMPOUNDED ANNUALLY UNTIL RETIREMENT OR WITHDRAWAL OF THE CONTRIBUTIONS AND INTEREST.

COMMITTEE NOTE: This section is derived without substantive change from former Art. 73B, § 122(1)(b)(i) and (d) and (2)(c).

Subsection (a) of this section is derived without substantive change from the first sentence of former § 122 (1)(b)(i).

Subsection (b) of this section is derived without substantive change from former § 122(1)(d).

Subsection (c) of this section is derived without substantive change from former § 122(2)(c)(i).

4–203. TERMINATION OF MEMBERSHIP.

UPON TERMINATION OF EMPLOYMENT, MEMBERSHIP IN THIS PENSION SYSTEM CEASES. IF THE FORMER MEMBER AGAIN BECOMES AN EMPLOYEE, THE FORMER MEMBER SHALL BE CONSIDERED A NEW EMPLOYEE FOR PURPOSES OF THIS PENSION SYSTEM.

COMMITTEE NOTE: This section formerly appeared as Art. 73B, § 113(4). The second sentence of former § 113(4) now appears in § 4–201(d) of this subtitle.

The sentence "Upon termination of employment, membership in this pension system ceases" has been substituted for the former first sentence of § 113(4) to allow gender neutral language.

The clause "an employee's membership in this system terminates" has been deleted as unnecessary.

The only other changes are stylistic.