

(D) "ELIGIBILITY SERVICE" MEANS THE SERVICE RECOGNIZED FOR PURPOSES OF DETERMINING ELIGIBILITY FOR BENEFITS UNDER THIS PENSION SYSTEM.

COMMITTEE NOTE: This subsection formerly appeared as Art. 73B, § 140(8).

The only change is technical.

(E) "PENSION SYSTEM" MEANS THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND.

COMMITTEE NOTE: This subsection formerly appeared as Art. 73B, § 140(2).

The only change is technical.

(F) "PUBLIC SCHOOL" MEANS:

(1) ANY ELEMENTARY OR SECONDARY DAY SCHOOL THAT IS CONDUCTED IN THE STATE UNDER THE AUTHORITY AND SUPERVISION OF A COUNTY BOARD OF EDUCATION;

(2) ANY EDUCATIONAL INSTITUTION THAT IS SUPPORTED BY AND UNDER THE CONTROL OF THE STATE, SUCH AS THE SCHOOL FOR THE DEAF, THE STATE COLLEGES AND UNIVERSITIES, AND THE UNIVERSITY OF MARYLAND;

(3) ANY PUBLIC LIBRARY THAT IS ESTABLISHED OR OPERATES UNDER THE EDUCATION ARTICLE; OR

(4) ANY COMMUNITY COLLEGE THAT IS ESTABLISHED OR OPERATES UNDER THE EDUCATION ARTICLE.

COMMITTEE NOTE: This subsection formerly appeared as Art. 73B, § 140(3).

(G) "REGULAR INTEREST" FOR THE ANNUITY SAVINGS FUND MEANS INTEREST AT 5 PERCENT A YEAR COMPOUNDED ANNUALLY.

COMMITTEE NOTE: This subsection formerly appeared as Art. 73B, § 140(11).

(H) "SOCIAL SECURITY INTEGRATION LEVEL" MEANS, WITH RESPECT TO THE CALENDAR YEAR IN WHICH A MEMBER RETIRES OR OTHERWISE TERMINATES EMPLOYMENT, THE AVERAGE ANNUAL AMOUNT OF EARNINGS FOR WHICH OLD AGE AND SURVIVORS BENEFITS WOULD BE PROVIDED UNDER TITLE II OF THE FEDERAL SOCIAL SECURITY ACT FOR AN EMPLOYEE 65 YEARS OLD IN THAT CALENDAR YEAR, COMPUTED AS THOUGH FOR EACH YEAR BEFORE THE CALENDAR YEAR ANNUAL EARNINGS ARE AT LEAST EQUAL TO THE MAXIMUM AMOUNT OF ANNUAL EARNINGS SUBJECT TO TAX UNDER THE FEDERAL INSURANCE CONTRIBUTIONS ACT. THE AVERAGE ANNUAL AMOUNT OF EARNINGS SHALL BE ROUNDED TO THE NEXT LOWER MULTIPLE OF \$100.

COMMITTEE NOTE: This subsection formerly appeared as Art. 73B, § 140(20).