

(1) THE RETIREE IMMEDIATELY NOTIFIES THE BOARD OF THE RETIREE'S INTENTION TO ACCEPT THIS EMPLOYMENT;

(2) THE RETIREE SPECIFIES THE COMPENSATION TO BE RECEIVED FOR IT;

(3) THE TEMPORARY EMPLOYMENT OR CONTRACT IS NOT IN A REGULARLY ALLOCATED POSITION; AND

(4) THE ALLOWANCE RECEIVABLE, COMPUTED WITHOUT OPTIONAL MODIFICATION, PLUS THE ANNUAL COMPENSATION FOR THE POSITION, DOES NOT EXCEED IN AMOUNT THE AVERAGE FINAL COMPENSATION ON WHICH THE ALLOWANCE WAS BASED. THE ANNUAL EARNINGS OF THE RETIREE SHALL BE DETERMINED BY THE DIFFERENCE BETWEEN THE RETIREE'S INITIAL ALLOWANCE, COMPUTED WITHOUT OPTIONAL MODIFICATION, AND THE RETIREE'S AVERAGE FINAL COMPENSATION.

(B) IF A RETIREE FROM THIS PENSION 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 ALLOWANCE SHALL BE CANCELED;

(2) THE 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 PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND OR THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND AS APPLICABLE TO THE POSITION;

(3) ALL PREVIOUS ELIGIBILITY SERVICE AND 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 EARLIER RETIREMENT, UNLESS THE SYSTEM IS REIMBURSED FOR THE PAYMENTS BY THE MEMBER.

COMMITTEE NOTE: This section formerly appeared as Art. 73B, § 145(13).

In subsection (b)(2) of this section, the phrase "eligibility service and" is added to clarify that eligibility service is restored also.

The only other changes are stylistic or technical.