

WITHDRAWN WITH REGULAR INTEREST TO THE DATE OF DEPOSIT. A MEMBER WHO REGAINS CREDIT UNDER THIS SECTION MAY NOT RETIRE WITHIN 3 YEARS AFTER THE DATE OF ENTRY OR REENTRY INTO THIS RETIREMENT SYSTEM.

COMMITTEE NOTE: This section is new language derived without substantive change from the second and third sentences of former Art. 88B, § 51(4).

The first sentence of § 51(4) now appears as § 6-203 of this title.

#### 6-305. PURCHASE OF CREDIT BY PAYMENT OF FULL COST.

(A) SUBJECT TO THE PROVISIONS OF SUBSECTIONS (B) AND (C) OF THIS SECTION, A MEMBER MAY RECEIVE CREDIT AT THE TIME OF RETIREMENT FOR A PERIOD OF TIME, NOT EXCEEDING 10 YEARS, FOR FEDERAL SERVICE, OUT-OF-STATE MUNICIPAL SERVICE, OR A COMBINATION OF BOTH, FOR WHICH A MEMBER FILES A CLAIM WITH THE BOARD OF TRUSTEES.

(B) A MEMBER WHO IS ELIGIBLE TO RECEIVE CREDIT UNDER SUBSECTION (A) OF THIS SECTION MAY PURCHASE THE CREDIT BY PAYING AN AMOUNT EQUAL TO THE RESERVES REQUIRED TO FUND THE ADDITIONAL ALLOWANCE.

(C) FOR THE PURCHASE OF CREDIT UNDER SUBSECTION (A) OF THIS SECTION, THE MEMBER MAY ELECT TO:

(1) PAY IN A LUMP SUM AT THE TIME OF RETIREMENT; OR

(2) CONTRIBUTE THROUGH A PAYROLL DEDUCTION NOT LESS THAN 2 PERCENT OF ANNUAL SALARY PER YEAR, WITH THE APPROPRIATE FINAL ADJUSTMENTS MADE AT THE TIME OF RETIREMENT.

COMMITTEE NOTE: This section is new language derived without substantive change from former Art. 88B, § 52(e).

#### SUBTITLE 4. BENEFITS.

#### 6-401. SERVICE RETIREMENT.

(A) A MEMBER MAY RETIRE IF:

(1) ON OR BEFORE THE DATE OF RETIREMENT THE MEMBER:

(I) HAS ATTAINED AT LEAST 25 YEARS OF CREDITABLE SERVICE; OR

(II) IS AT LEAST 50 YEARS OLD; AND

(2) THE MEMBER HAS SUBMITTED A WRITTEN APPLICATION TO THE BOARD OF TRUSTEES STATING THE DATE ON WHICH THE MEMBER DESIRES TO RETIRE.