

(I) TO THE SURVIVING SPOUSE; OR

(II) IF THERE IS NO SURVIVING SPOUSE OR IF THE SURVIVING SPOUSE DIES BEFORE THE YOUNGEST CHILD ATTAINS 18 YEARS OF AGE, TO THE SURVIVING CHILD OR CHILDREN OF THE DECEASED RETIREE.

(2) PAYMENTS SHALL CONTINUE TO A SURVIVING CHILD OR CHILDREN UNTIL EVERY CHILD DIES OR ATTAINS THE AGE OF 18.

(3) THE BOARD OF TRUSTEES SHALL DETERMINE AT ITS DISCRETION HOW PAYMENT IS TO BE DIVIDED AMONG THE SURVIVING CHILDREN WHO HAVE NOT ATTAINED THE AGE OF 18 YEARS.

COMMITTEE NOTE: This subsection is new language derived without substantive change from former Art. 88B, § 53(b)(2), (d)(3), and (f)(3).

(B) (1) INSTEAD OF THE ALLOWANCES PAYABLE UNDER THIS SUBTITLE, A MEMBER WHO AT THE TIME OF RETIREMENT DOES NOT HAVE A SPOUSE WHO WOULD BE ENTITLED TO A BENEFIT UNDER SUBSECTION (A) OF THIS SECTION MAY ELECT A REDUCED ALLOWANCE OF EQUIVALENT ACTUARIAL VALUE IN ONE OF THE OPTIONAL FORMS SET OUT IN SUBSECTION (C)(2) OF THIS SECTION.

(2) THE ELECTION OF THE OPTION SHALL BE:

(I) MADE BEFORE THE FIRST PAYMENT OF THE ALLOWANCE NORMALLY BECOMES DUE;

(II) MADE ON A FORM PROVIDED FOR THAT PURPOSE;
AND

(III) FILED WITH THE BOARD OF TRUSTEES.

(3) IF A MEMBER DIES PRIOR TO THE EFFECTIVE DATE OF RETIREMENT, THE ELECTION SHALL BE VOID AND OF NO EFFECT, AND THE BENEFITS PAYABLE ON THE MEMBER'S ACCOUNT SHALL BE THE SAME AS THOUGH THE ELECTION HAD NOT BEEN FILED.

(4) A MEMBER WHO HAS ELECTED AN OPTIONAL BENEFIT MAY CHANGE THE ELECTION BY DUE NOTICE TO THE BOARD OF TRUSTEES, BUT A CHANGE MAY NOT BE MADE AFTER THE FIRST PAYMENT OF THE ALLOWANCE NORMALLY BECOMES DUE.

(C) (1) IN THIS SUBSECTION, "DESIGNATED BENEFICIARY" MEANS THE PERSON THE RETIREE HAS NOMINATED BY A WRITTEN DESIGNATION THAT HAS BEEN DULY ACKNOWLEDGED AND FILED WITH THE BOARD OF TRUSTEES.

(2) THE OPTIONS THAT A MEMBER MAY ELECT UNDER SUBSECTION (B) OF THIS SECTION ARE: