

(2) EXCEPT IN THE CASE OF A PROMOTION, "AVERAGE FINAL COMPENSATION" DOES NOT INCLUDE ANY SALARY INCREASE IN THE LAST 3 YEARS OF SERVICE THAT IS AN EXTRAORDINARY SALARY INCREASE UNDER REGULATIONS ADOPTED BY THE BOARD OF TRUSTEES.

COMMITTEE NOTE: This subsection is new language identical to the revised definition of "average final compensation" in § 2-101(b) of this article.

(C) "CREDITABLE SERVICE" MEANS THE SUM OF:

(1) MEMBERSHIP SERVICE; AND

(2) OTHER CREDIT ALLOWABLE AS PROVIDED UNDER SUBTITLE 3 OF THIS TITLE.

COMMITTEE NOTE: This subsection is new language identical to the revised definition of "creditable service" in § 2-101(c) of this article.

(D) "MEMBERSHIP SERVICE" MEANS SERVICE RENDERED WHILE A MEMBER OF THE RETIREMENT SYSTEM.

COMMITTEE NOTE: This subsection is identical to the revised definition of "membership service" in § 2-101(f) of this article.

(E) "REGULAR INTEREST" MEANS, FOR PURPOSES OF INTEREST CREDITED TO A MEMBER'S INDIVIDUAL ACCOUNT IN THE ANNUITY SAVINGS FUND, INTEREST AT AN ANNUAL RATE COMPOUNDED ANNUALLY AS SET FORTH IN § 7-202(C) OF THIS TITLE.

COMMITTEE NOTE: This subsection is derived from the revised definition of "regular interest" in § 2-101(h) of this article.

The only difference is the cross-reference.

(F) "RETIREMENT SYSTEM" MEANS THE CORRECTIONAL OFFICERS' RETIREMENT SYSTEM AS ESTABLISHED IN § 7-102 OF THIS SUBTITLE.

COMMITTEE NOTE: This subsection is new language to avoid unnecessary repetition of the full title of the system.

7-102. CORRECTIONAL OFFICERS' RETIREMENT SYSTEM; ESTABLISHED.

THE CORRECTIONAL OFFICERS' RETIREMENT SYSTEM IS ESTABLISHED AS ONE OF THE SEVERAL SYSTEMS AS OF JULY 1, 1974.

COMMITTEE NOTE: This section is new language added to conform this title to other titles of this article.