

ACCORDANCE WITH THE PROVISIONS OF § 7-412 OF THIS ARTICLE, THE BASE SHALL BE THE CONSUMER PRICE INDEX FOR THE CALENDAR YEAR ENDING DECEMBER 31 OF THE FISCAL YEAR IN WHICH THE FORMER MEMBER ATTAINED THE AGE OF 60.

(2) THE CONSUMER PRICE INDEX TO BE USED FOR THE FISCAL YEAR IN WHICH THE ALLOWANCE IS PAYABLE SHALL BE THE CONSUMER PRICE INDEX FOR THE CALENDAR YEAR ENDING DECEMBER 31 OF THE PRECEDING FISCAL YEAR.

(3) THE RATIO OF ADJUSTMENT OF THE ALLOWANCE REFERRED TO IN SUBSECTION (A) OF THIS SECTION SHALL BE OBTAINED BY DIVIDING THE CONSUMER PRICE INDEX IN SUBSECTION (B)(2) BY THE CONSUMER PRICE INDEX IN SUBSECTION (B)(1) OF THIS SECTION.

(C) FOR THE PURPOSES OF THIS SECTION, THE ALLOWANCE REFERRED TO IN SUBSECTION (A) OF THIS SECTION SHALL BE THAT ALLOWANCE ELECTED BY THE MEMBER UNDER § 7-411 OF THIS ARTICLE, EXCLUSIVE OF ANY ADDITIONAL VOLUNTARY ANNUITY.

(D) FOR THE PURPOSES OF THIS SECTION, CONSUMER PRICE INDEX SHALL MEAN THE CONSUMER PRICE INDEX (ALL ITEMS — UNITED STATES CITY AVERAGE) AS PUBLISHED BY THE UNITED STATES DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS.

(E) IN NO INSTANCE SHALL ANY RETIREE RECEIVE LESS THAN THE BENEFITS TO WHICH THE RETIREE OTHERWISE WOULD BE ENTITLED UNDER THE PROVISIONS OF THIS SUBTITLE.

(F) THE ALLOWANCE OF A SURVIVING BENEFICIARY OF A RETIREE, WHEN AND IF PAYABLE, SHALL BE ADJUSTED BY THE SAME RATIO AS PROVIDED IN THIS SECTION.

(G) THIS SECTION DOES NOT APPLY TO LUMP SUM BENEFITS OR THE RETURN OF CONTRIBUTIONS.

(H) THE ALLOWANCE OF A SURVIVING SPOUSE UNDER § 7-410 OF THIS SUBTITLE SHALL BE ADJUSTED BY THE SAME RATIO AS PROVIDED IN THIS SECTION.

COMMITTEE NOTE: This section formerly appeared as part of the second sentence of Art. 73B, § 156(d). New language that is derived from the provision concerning the cost-of-living adjustment for the Employees' Retirement System under § 2-413 of this article is substituted for the former provision to replace the former cross-reference. The only differences between this section and the provision in § 2-413 are:

- (1) Cross-references to appropriate sections in this title have been made; and