

The only other changes are stylistic or technical.

(B) (1) SUBJECT TO THE APPROVAL OF THE BOARD OF TRUSTEES, A MEMBER MAY DEPOSIT ADDITIONAL CONTRIBUTIONS IN THE ANNUITY SAVINGS FUND BY MAKING A SINGLE PAYMENT OR BY MAKING A CONTRIBUTION AT A RATE HIGHER THAN REQUIRED UNDER THIS TITLE.

(2) ANY ADDITIONAL CONTRIBUTIONS MADE UNDER THIS SUBSECTION MAY NOT EXCEED AN AMOUNT THAT WOULD ALLOW THE MEMBER TO PURCHASE AN ADDITIONAL ANNUITY THAT, WHEN ADDED TO THE MEMBER'S PROSPECTIVE RETIREMENT ALLOWANCE, WILL PROVIDE FOR THE MEMBER A TOTAL RETIREMENT ALLOWANCE IN EXCESS OF TWO-THIRDS OF THE MEMBER'S AVERAGE FINAL COMPENSATION:

(I) AT THE AGE OF 62 YEARS, FOR A MEMBER OF THIS PENSION SYSTEM, OTHER THAN A MEMBER WHO HAS TRANSFERRED TO THIS SYSTEM FROM THE EMPLOYEES' RETIREMENT SYSTEM; OR

(II) AT THE AGE OF 60 YEARS OR AFTER 30 YEARS OF CREDITABLE SERVICE, WHICHEVER WOULD OCCUR FIRST, FOR A MEMBER OF THIS PENSION SYSTEM WHO HAS TRANSFERRED FROM THE EMPLOYEES' RETIREMENT SYSTEM.

(3) THE ADDITIONAL CONTRIBUTIONS MADE UNDER THIS SUBSECTION SHALL BECOME A PART OF THE MEMBER'S ACCUMULATED CONTRIBUTIONS UNTIL THE MEMBER'S RETIREMENT. WHEN THE MEMBER RETIRES, THE MEMBER MAY WITHDRAW IN CASH THE ADDITIONAL CONTRIBUTIONS MADE UNDER THIS SUBSECTION PLUS INTEREST, OR RECEIVE AN ADDITIONAL ANNUITY OF EQUIVALENT ACTUARIAL VALUE.

COMMITTEE NOTE: This subsection is new language derived from §§ 2-202(b) and 4-202(b) of this article that allows members of the Employees' Retirement System and the Pension System for Employees to make additional contributions for an additional annuity, subject to approval of the Board of Trustees and other specified limits. This subsection differs from those provisions in that it distinguishes between members of this pension system who have transferred from the Employees' Retirement System and those who have not.

(C) UNTIL THE RETIREMENT OF A MEMBER OR WITHDRAWAL OF A MEMBER'S CONTRIBUTIONS AND INTEREST, THE MEMBER'S CONTRIBUTIONS SHALL EARN INTEREST AT A RATE OF:

(1) 5 PERCENT; OR

(2) 4 PERCENT, FOR MEMBERS WHO TRANSFERRED FROM THE EMPLOYEES' RETIREMENT SYSTEM.