

COMMITTEE NOTE: This subsection is new language that is derived from §§ 2-202(c) and 4-202(c) of this article to reflect the rights regarding interest earned on contributions under the retirement system and the pension system, respectively.

Current law is silent on the rate of interest to be applied to a member's contributions. This subsection is based on an interpretation of legislative intent that the rate of interest on contributions of members of this pension system is to be the same as the interest rate on contributions that apply in the Pension System for Employees, except for members who have transferred from the Employees' Retirement System. For those members who have transferred from the Employees' Retirement System, the rate of interest is the same as for members of that system.

8-203. TERMINATION OF MEMBERSHIP.

UPON TERMINATION OF EMPLOYMENT, MEMBERSHIP IN THIS PENSION SYSTEM CEASES. IF THE FORMER MEMBER AGAIN BECOMES AN EMPLOYEE, THE FORMER MEMBER SHALL BE CONSIDERED A NEW EMPLOYEE FOR PURPOSES OF THIS PENSION SYSTEM.

COMMITTEE NOTE: This subsection is new language that is identical to the revised provision concerning termination of membership for the Pension System for Employees under § 4-203 of this article.

The addition of this section is based on an administrative interpretation of former § 157(s) that the termination of membership provision of the Pension System for Employees applies to this pension system.

SUBTITLE 3. ELIGIBILITY SERVICE, CREDITABLE SERVICE, AND AVERAGE FINAL COMPENSATION.

8-301. ELIGIBILITY SERVICE.

(A) (1) ALL SERVICE AS A MEMBER OF THIS PENSION SYSTEM ON OR AFTER JULY 2, 1990, AND BEFORE RETIREMENT, SHALL BE ELIGIBILITY SERVICE FOR THE PURPOSES OF THIS PENSION SYSTEM.

(2) IF A MEMBER COMPLETES AT LEAST 700 HOURS OF SERVICE IN ANY FISCAL YEAR, THE MEMBER SHALL BE CREDITED FOR A FULL YEAR OF ELIGIBILITY SERVICE.

(3) EXCEPT IN THE FIRST AND LAST YEARS, A MEMBER MAY NOT RECEIVE ANY ELIGIBILITY SERVICE CREDIT IN ANY FISCAL YEAR IN WHICH THE MEMBER COMPLETES LESS THAN 700 HOURS OF SERVICE. IN THE FIRST AND LAST YEARS, THE ELIGIBILITY SERVICE CREDIT FOR LESS THAN 700 HOURS OF SERVICE SHALL BE PRORATED BASED ON THE ACTUAL NUMBER OF HOURS WORKED.

(B) (1) A MEMBER'S ELIGIBILITY SERVICE UNDER THIS PENSION SYSTEM SHALL INCLUDE: