

(H) ON RECEIPT OF THE PAYMENTS FROM THE TREASURER OR OTHER OFFICER OF EACH PARTICIPATING MUNICIPAL CORPORATION, THE MARYLAND STATE RETIREMENT AND PENSION SYSTEMS SHALL CREDIT THESE AMOUNTS TO THE APPROPRIATE FUND OF THE SEVERAL SYSTEMS.

COMMITTEE NOTE: This section formerly appeared as Art. 73B, § 167 of the Code.

In subsections (a) and (h) of this section, the term "Maryland State Retirement and Pension Systems" is substituted for "this Pension System for Employees of the State" to reflect more accurately the structure of the several systems. See § 1-105(b).

In subsection (h) of this section, the phrase "custodian of the funds" is deleted as unnecessary and possibly misleading since under § 1-104(k) of this article, the State Treasurer is the custodian of the funds, but the State Treasurer does not credit amounts to funds.

The phrase "or account" is deleted to avoid redundancy. The phrase "of the several systems" is substituted for "of the Maryland State Retirement and Pension Systems" to avoid redundancy.

The only other changes are technical.

#### 10-106. WITHDRAWAL FROM STATE SYSTEM.

(A) (1) IN THIS SECTION, "EMPLOYEES' SYSTEMS" MEANS THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF MARYLAND OR THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND.

(2) THE LEGISLATIVE BODY OF ANY MUNICIPAL CORPORATION WHOSE EMPLOYEES ARE MEMBERS OF THE EMPLOYEES' SYSTEMS MAY WITHDRAW AND TRANSFER TO A LOCAL RETIREMENT SYSTEM ESTABLISHED BY THE MUNICIPAL CORPORATION THE FOLLOWING MUNICIPAL EMPLOYEES WHO CONSENT TO THE WITHDRAWAL:

- (I) ALL EMPLOYEES OF THE MUNICIPAL CORPORATION;
- (II) FIRE FIGHTERS;
- (III) LAW ENFORCEMENT PERSONNEL; OR

(IV) SUBJECT TO THE APPROVAL OF THE BOARD OF TRUSTEES, ANY HOMOGENEOUS UNIT OF AT LEAST 10 EMPLOYEES.

(3) THE WITHDRAWAL AND TRANSFERAL SHALL BECOME EFFECTIVE ONLY AT THE END OF THE FISCAL YEAR, NAMELY, JUNE 30.