

(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 allow 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.

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. This subsection also conforms this title to other titles of this article.

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 been 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 the members of that system.

#### 10-208. 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.