

COMMITTEE NOTE: This section formerly appeared as Art. 73B, § 110(e).

The only change is technical.

11-106. EFFECT OF ELECTION.

(A) ANY ELIGIBLE EMPLOYEE WHO IS A MEMBER OF THE EMPLOYEES' RETIREMENT SYSTEM, THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND, THE TEACHERS' RETIREMENT SYSTEM OR THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND AT THE TIME THE EMPLOYEE ELECTS TO PARTICIPATE IN AN OPTIONAL RETIREMENT PROGRAM ESTABLISHED PURSUANT TO THIS TITLE SHALL BE DEEMED TO BE A PERSON WHO DISCONTINUES SERVICE IN THE RESPECTIVE SYSTEM ON THE EFFECTIVE DATE OF THE ELECTION FOR THE PURPOSE OF DETERMINING ELIGIBILITY FOR IMMEDIATE VESTED RIGHTS AND BENEFITS IN THE RESPECTIVE SYSTEM. THESE BENEFITS SHALL BE COMPUTED ONLY ON THE BASIS OF YEARS OF SERVICE OTHERWISE CREDITABLE AS A CONTRIBUTING MEMBER OF THE RESPECTIVE SYSTEM. ANY SUCH PERSON MAY WITHDRAW THE PERSON'S ACCUMULATED CONTRIBUTIONS IN THE ANNUITY SAVINGS FUND, WITH INTEREST, AT OR AFTER THE TIME THE PERSON ELECTS TO JOIN AN OPTIONAL RETIREMENT PROGRAM. IF A PERSON DOES WITHDRAW THE PERSON'S ACCUMULATED CONTRIBUTIONS, THE PERSON SHALL FORFEIT ANY RIGHT TO ANY BENEFIT, WHETHER VESTED OR NOT, IN THE RESPECTIVE SYSTEM, AS APPLICABLE.

(B) ANY ELIGIBLE EMPLOYEE ELECTING TO PARTICIPATE IN AN OPTIONAL RETIREMENT PROGRAM SHALL BE INELIGIBLE FOR MEMBERSHIP IN THE EMPLOYEES' RETIREMENT SYSTEM, THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND, THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF MARYLAND OR THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND SO LONG AS THE EMPLOYEE IS EMPLOYED IN ANY ELIGIBLE POSITION BY THE EMPLOYING INSTITUTION OR BY ANY OTHER INSTITUTION ESTABLISHING AN OPTIONAL RETIREMENT PROGRAM PURSUANT TO THIS SECTION. THE EMPLOYEE SHALL PARTICIPATE IN THE OPTIONAL RETIREMENT PROGRAM OF THAT INSTITUTION.

COMMITTEE NOTE: This section formerly appeared as Art. 73B, § 110(f) and (i).

The only changes are stylistic or technical.

SECTION 3. AND BE IT FURTHER ENACTED, That Section(s) 35 through 45, respectively, and the subtitle "Social Security Benefits" of Article 73B - Pensions of the Annotated Code of Maryland be transferred to be Section(s) 30 through 40, respectively, of Article 89 - Miscellaneous Business, Work, and Safety Provisions of the Annotated Code of Maryland.