

Article 73B - Pensions

2-404.

(a) (2) [(i) Except as provided in subparagraph (ii) of this paragraph, a] A member who is retired for ordinary disability under this subsection shall receive an ordinary disability retirement allowance equal to [1/55 of the member's average final compensation multiplied by the number of years of creditable service.

(ii) If the retirement allowance calculated in subparagraph (i) of this paragraph is less than one-fourth of the member's average final compensation and the member is younger than 60 years old, the member's ordinary disability retirement allowance shall be the lesser of:

1. One-fourth of the member's average final compensation; or
2. The retirement allowance amount the member would have received if the member were 60 years old] THE GREATER OF:

(I) ONE FIFTY-FIFTH OF THE MEMBER'S AVERAGE FINAL COMPENSATION MULTIPLIED BY THE NUMBER OF YEARS OF THE MEMBER'S CREDITABLE SERVICE; OR

(II) 1. IF THE MEMBER IS AT LEAST 60 YEARS OLD, ONE-FOURTH OF THE MEMBER'S AVERAGE FINAL COMPENSATION; OR

2. IF THE MEMBER IS UNDER THE AGE OF 60 YEARS, THE LESSER OF:

A. ONE-FOURTH OF THE MEMBER'S AVERAGE FINAL COMPENSATION; OR

B. THE RETIREMENT ALLOWANCE THE MEMBER WOULD HAVE RECEIVED IF THE MEMBER'S SERVICE HAD CONTINUED UNTIL THE MEMBER WAS 60 YEARS OLD.

(b) (2) (i) [A] EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, A member who is retired for an accidental disability under this subsection shall receive[, except as provided in subparagraph (ii) of this paragraph,] an accidental disability retirement allowance equal to the lesser of:

1. The member's average final compensation; or
2. The sum of:
 - A. An annuity equal to the actuarial equivalent of the member's accumulated contributions at the time of retirement; and
 - B. A pension equal to two-thirds of the member's average final compensation.

(ii) If a member is at least 60 years old, the member shall receive an accidental disability retirement allowance equal to [1/55] THE GREATER OF: