

pensions for the current quarter as provided by this section, and the Comptroller shall, on or before the first day of the months of January, March, June and October, issue his warrant on the Treasurer of the State in favor of the Treasurer of the State Board of Education for the amount so certified. On receipt of the warrant of the Comptroller, the Treasurer of the State of Maryland shall immediately pay the amount due on said dates to the Treasurer of the State Board of Education.

Teachers' Retirement System.

1920, ch. 509, sec. 1.

93. The following words and phrases as used in this sub-title shall have the following meanings:

(1) "Teacher" shall mean any teacher, principal, supervisor or superintendent employed in a public day school within the State, or in any State educational institution supported and controlled by the State.

(2) "Public school" shall mean any day school conducted within the State under the authority and supervision of a duly appointed County Board of Education, and any educational institution supported by and under the control of the State, such as the School for the Blind, the School for Feeble-Minded, and the School for the Deaf.

(3) "Year" as used in this sub-title referring to the term for school service of a teacher shall mean the same as "school year" as defined in the General Laws of the State at the time when the school service in question was rendered, provided, however, that the retirement board may in special cases determine what school service shall constitute the equivalent of a specified period of service under this sub-title.

(4) "Interest," unless herein otherwise provided, shall mean compound interest at such rate as shall be determined by the retirement boards.

(5) Wherever the word "he" appears it shall be taken to apply to females as well as males.

1920, ch. 509, sec. 2.

94. The Maryland teachers' retirement system, hereinafter called the retirement system, is hereby established, to become effective on August first, nineteen hundred and twenty.

1920, ch. 509, sec. 3.

95. An association to be known as the Maryland teachers' retirement association, hereinafter called the retirement association, may be organized by and among the teachers in the public schools of the State. Membership in said association may be acquired under the following conditions:

All teachers who shall serve in the public schools on or after August first, nineteen hundred and twenty, may become members of the association, upon application to and approval by a majority of the retirement board and under such rules and regulations as it may prescribe.