

the payments to be made on account of all pensions to the pensioners on the rolls of the fund as of the date of discontinuance shall be transferred to the said city or county as an offset to the payments required for the existing pension roll; and the amount of the excess of the moneys and securities of the fund over and above the present value of the payments to be made on account of all pensions to pensioners shall be distributable among the active members of the fund at the time of its discontinuance in proportion to the respective contributions which they had previously made to the fund, provided that no member shall receive more than his accumulated contributions. If the distributable funds are more than sufficient to provide each member with his accumulated contributions, the excess shall be transferred to the said city, county, or other political subdivision of the State.

(4) A teacher whose membership in the retirement system is contingent on his own election and who elects not to become a member, may thereafter apply for and be admitted to membership; but no such teacher shall receive prior service credit unless he becomes a member within the first year following the establishment of the retirement system.

(5) The Board of Trustees may, in its discretion, deny the right to become members to any class of teachers whose compensation is only partly paid by the State or who are serving on a temporary or other than per annum basis, and it may also in its discretion, make optional with members in any such class their individual entrance into membership.

(6) Should any member in any period of six consecutive years after last becoming a member be absent from service more than five years, or should he withdraw his accumulated contributions, or should he become a beneficiary or die, he shall thereupon cease to be a member.

1927, ch. 344, sec. 95.

95. *Creditable Service.*

(1) Under such rules and regulations as the Board of Trustees shall adopt each member who was a teacher at any time during the year immediately preceding the establishment of the system and who becomes a member during the first year of operation of the retirement system, shall file a detailed statement of all service as a teacher rendered by him prior to the date of establishment for which he claims credit, including service in a similar capacity rendered as a teacher outside the State of Maryland.

(2) The Board of Trustees shall fix and determine by appropriate rules and regulations how much service in any year is equivalent to one year of service, but in no case shall more than one year of service be creditable for all service in one calendar year. Service rendered for the regular school year in any district shall be equivalent to one year's service.

(3) Subject to the above restrictions and to such other rules and regulations as the Board of Trustees may adopt, the Board of Trustees shall verify, as soon as practicable after the filing of such statements of service, the service therein claimed.

(4) Upon verification of the statements of service the Board of Trustees shall issue prior service certificates certifying to each member the