

~~THAN THE AVERAGE FINAL COMPENSATION, \$1 SHALL BE DEDUCTED FROM THE RETIREMENT ALLOWANCE.~~

(B) IF A MEMBER RETIRED FROM THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF MARYLAND IS REEMPLOYED IN A PERMANENT POSITION WITH THE STATE, LOCAL SCHOOL SYSTEM, LIBRARY, COMMUNITY COLLEGE OR A PARTICIPATING MUNICIPAL CORPORATION, THE MEMBER'S RETIREMENT SHALL BE CANCELED AND:

(I) THE RETIREMENT ALLOWANCE PAYMENTS SHALL TERMINATE AFTER THE LAST DAY OF THE MONTH PRECEDING THE DATE OF RETURN TO ACTIVE SERVICE AND THE INDIVIDUAL SHALL BECOME A MEMBER OF THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF MARYLAND, OR THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF MARYLAND AS APPLICABLE TO THE POSITION.

(II) ALL PREVIOUS CREDITABLE SERVICE SHALL BE RESTORED TO THE ACCOUNT OF THE MEMBER.

(III) THE MEMBER SHALL BE CREDITED WITH SERVICE PERFORMED FROM THE DATE OF REEMPLOYMENT TO THE DATE OF THE MEMBER'S LATER RETIREMENT.

(IV) UPON LATER RETIREMENT OR DEATH IN ACTIVE SERVICE, THE MEMBER'S RESERVES SHALL BE REDUCED BY THE TOTAL AMOUNT OF PAYMENTS MADE TO THE MEMBER DURING HIS OR HER EARLIER RETIREMENT, UNLESS THE SYSTEM IS REIMBURSED FOR SUCH PAYMENTS BY THE MEMBER.

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(9) (A) Notwithstanding any other provision of law to the contrary, a retired member who is receiving a service retirement allowance may accept temporary employment OR ENTER INTO A CONTRACT FOR PERSONAL SERVICES WITH THE STATE, LOCAL SCHOOL SYSTEM, LIBRARY, COMMUNITY COLLEGE OR A PARTICIPATING MUNICIPAL CORPORATION in which all or part of the compensation therefor comes from State funds, provided he immediately notifies the board of trustees of his intention to accept such employment and specifies the compensation to be received therefor and further provided the retirement allowance receivable by him, computed without optional modification, plus the annual remuneration for the position, shall not exceed in amount the average final compensation upon which such retirement allowance was based, except that there shall be no limitation on retirement allowance for any such member who has been retired for a period of more than ten years. The annual earnings of a service pensioner shall be determined by the difference between his retirement allowance, at the time of his retirement, and his average final compensation. ~~FOR EACH \$2 THAT THE SUM OF THE RETIREMENT ALLOWANCE AND REMUNERATION IS GREATER THAN THE AVERAGE FINAL COMPENSATION, \$1 SHALL BE DEDUCTED FROM THE RETIREMENT ALLOWANCE.~~

(B) IF A MEMBER RETIRED FROM THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF MARYLAND IS REEMPLOYED IN A PERMANENT