**§ 72. Optional retirement at age fifty-five; closed plan.** a. A member of the retirement system under age fifty-five who elected before May fifteenth, nineteen hundred fifty, to contribute to the retirement system pursuant to this section shall make additional contributions to the annuity savings fund over and above those required to be made by section twenty-one of this article. The rate of such additional contributions shall be computed in a manner similar to that provided by such section twenty-one. Such rate shall be computed to be sufficient to provide an annuity at such age which, with the total pension provided for by subdivision b of section seventy-five of this article will produce a retirement allowance of one-sixtieth of his final average salary for each year of his total service. A member's rate of contribution pursuant to this section shall be appropriately reduced for such period of time as his employer contributes toward pensions-providing-for-increased-take-home-pay pursuant to section seventy-a of this article. A retirement allowance, computed as provided in subdivision b of such section seventy-five, shall be payable upon the retirement of such member after he has attained age fifty-five.

b. If any such member elected to contribute on the basis of retirement at age fifty-five after he had been credited with twenty or more years of allowable service, he may pay the additional contributions provided for by subdivision a of this section at any time within one year after he makes such election and prior to his retirement.

c. One year or more after the filing thereof, a member may withdraw his election to contribute on the basis of retirement at age fifty-five pursuant to this section. Such withdrawal shall be by written notice duly acknowledged and filed with the comptroller. Such member thereafter shall contribute on the basis of retirement at age sixty. Such member, upon application before retirement and with the approval of the comptroller, shall be entitled to a refund of the amount of his contributions and interest thereon which is in excess of the amount of the accumulated contributions which he would then have to his credit had he been contributing on the basis of retirement at age sixty.

d. On or after May fifteenth, nineteen hundred fifty, no election may

be made to contribute pursuant to this section.

e. The provisions of this section shall be controlling notwithstanding any provision in this article to the contrary.