
By: Chairman, Appropriations Committee (Departmental - Teachers & State Emp. Supp. Ret. Bd.)

Introduced and read first time: January 31, 1996

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Board of Trustees of the Maryland Teachers and State Employees Supplemental**
3 **Retirement Plans - Appointment of Chairman**

4 FOR the purpose of expanding the list of members of the Board of Trustees of the
5 Maryland Teachers and State Employees Supplemental Retirement Plans who are
6 eligible to be appointed the Chairman; and generally relating to the appointment of
7 the Chairman of the Board of Trustees of the Maryland Teachers and State
8 Employees Supplemental Retirement Plans.

9 BY repealing and reenacting, without amendments,
10 Article - State Personnel and Pensions
11 Section 35-201 and 35-202
12 Annotated Code of Maryland
13 (1994 Volume and 1995 Supplement)

14 BY repealing and reenacting, with amendments,
15 Article - State Personnel and Pensions
16 Section 35-203
17 Annotated Code of Maryland
18 (1994 Volume and 1995 Supplement)

19 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
20 MARYLAND, That the Laws of Maryland read as follows:

21 **Article - State Personnel and Pensions**

22 35-201.

23 There is a Board of Trustees of the Maryland Teachers and State Employees
24 Supplemental Retirement Plans.

25 35-202.

26 (a) (1) The Board consists of nine members appointed by the Governor.

27 (2) Of the nine members:

2

1 (i) three shall be from any of the following units:

- 2 1. the Department of Personnel;
- 3 2. the Department of Budget and Fiscal Planning;
- 4 3. the Department of Education;
- 5 4. the Office of the State Comptroller;
- 6 5. the Office of the State Treasurer;
- 7 6. the State Retirement Agency; or
- 8 7. the Maryland Higher Education Commission;

9 (ii) three shall be individuals who are eligible to participate in one of
10 the supplemental retirement plans, at least one of whom shall be an employee described
11 in § 403(b)(1)(A)(ii) of the Internal Revenue Code; and

12 (iii) three shall be members of the public who are not eligible to
13 participate in any of the supplemental retirement plans, at least one of whom shall have
14 experience with deferred compensation and salary reduction plans.

15 (b) (1) The term of a member is 4 years.

16 (2) The terms of members are staggered as required by the terms provided
17 for members of the Board on October 1, 1994.

18 (3) At the end of a term, a member continues to serve until a successor is
19 appointed and qualifies.

20 (4) A member who is appointed after a term has begun serves only for the
21 rest of the term and until a successor is appointed and qualifies.

22 (c) The Governor may remove a member for incompetence or misconduct.

23 35-203.

24 The Governor shall appoint a chairman from among the members of the Board
25 appointed under [§ 35-202(a)(2)(i)] § 35-202(A)(2)(I) OR (II) of this subtitle.

26 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
27 October 1, 1996.