

SB0317/599831/1

BY: Budget and Taxation Committee

AMENDMENT TO SENATE BILL 317
(First Reading File Bill)

On page 2, after line 28, insert:

“(d) (1) This subsection applies to any individual who is subject to an annual retirement allowance adjustment under Title 29, Subtitle 4, Part III of the State Personnel and Pensions Article.

(2) If the fraction calculated under § 29–412 of the State Personnel and Pensions Article that is used in the calculation to adjust an individual’s initial allowance on July 1, 2010, is less than 1, the adjustment under § 29–412 of the State Personnel and Pensions Article to the current allowance shall equal \$0.00 on July 1, 2010.”;

and in lines 29 and 36, strike “(d)” and “(e)”, respectively, and substitute “(e)” and “(f)”, respectively.

On page 3, in lines 25 and 32, strike “(f)” and “(g)”, respectively, and substitute “(g)” and “(h)”, respectively.