

SB1301/473229/1

BY: Delegate Krebs

AMENDMENTS TO SENATE BILL 1301
(Third Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 37, after “circumstances;” insert “authorizing county boards of education and county governing bodies jointly to terminate membership of certain employees in the Teachers’ Pension System; providing that certain participating employees may receive a certain benefit from the Teachers’ Pension System subject to certain provisions of law; authorizing the Board of Trustees to adopt certain regulations;”.

On page 6, in line 27, after “21-309.1” insert “and 23-102”.

AMENDMENT NO. 2

On page 36, after line 3, insert:

“23-102.

(A) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, A COUNTY BOARD OF EDUCATION AND A COUNTY GOVERNING BODY JOINTLY MAY CHOOSE TO TERMINATE THE MEMBERSHIP OF ITS EMPLOYEES IN THE TEACHERS’ PENSION SYSTEM.

(B) IF A COUNTY BOARD OF EDUCATION AND COUNTY GOVERNING BODY CHOOSE TO TERMINATE THE MEMBERSHIP OF THE EMPLOYEES OF THE COUNTY BOARD OF EDUCATION IN THE TEACHERS’ PENSION SYSTEM, AN EMPLOYEE OF THE COUNTY BOARD OF EDUCATION THAT WAS A MEMBER OF THE TEACHERS’ PENSION SYSTEM SHALL RECEIVE A BENEFIT UNDER § 23-401 OF THIS TITLE FOR THE PERIOD OF TIME THE EMPLOYEE WAS A MEMBER OF THE TEACHERS’ PENSION SYSTEM.

(Over)

(C) TO QUALIFY FOR A BENEFIT FROM THE TEACHERS' PENSION SYSTEM UNDER SUBSECTION (B) OF THIS SECTION, THE EMPLOYEE IS SUBJECT TO THE PROVISIONS OF THIS TITLE.

(D) THE LIABILITY FOR PENSION COSTS OF THE COUNTY BOARD OF EDUCATION UNDER THE TEACHERS' PENSION SYSTEM ON OR AFTER JULY 1, 2015, MAY NOT EXCEED THE NORMAL CONTRIBUTION RATE FOR THE TEACHERS' PENSION SYSTEM MULTIPLIED BY THE AGGREGATE ANNUAL EARNABLE COMPENSATION OF THE COUNTY BOARD'S EMPLOYEES.

(E) THE BOARD OF TRUSTEES MAY ADOPT REGULATIONS TO SPECIFY THE PROCESS AND PROCEDURES NECESSARY TO IMPLEMENT THE TERMINATION OF MEMBERSHIP OF A COUNTY BOARD OF EDUCATION'S EMPLOYEES IN THE TEACHERS' PENSION SYSTEM UNDER THIS SECTION."