HB0806/224466/1

BY: Appropriations Committee

AMENDMENTS TO HOUSE BILL 806
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 12, after "salaries" insert "of certain professional staff"; in the same line, after "Division" insert "and certain professional staff who terminated employment in the Investment Division during a certain fiscal year"; and in the same line, strike "providing for the termination of this Act;".

AMENDMENT NO. 2

On page 2, in line 10, strike "**ES10**" and substitute "**ES11**"; and in line 13, strike "**ES8**" and substitute "**ES9**".

AMENDMENT NO. 3

On page 2, after line 18, insert:

"**(4)** ON OR BEFORE OCTOBER 1, 2012, AND EACH OCTOBER 1 THEREAFTER, THE BOARD OF TRUSTEES SHALL REPORT TO THE SENATE BUDGET AND TAXATION COMMITTEE, THE HOUSE APPROPRIATIONS COMMITTEE, AND THE JOINT COMMITTEE ON PENSIONS, IN ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE ON:

(I) THE CURRENT SALARIES OF THE DEPUTY CHIEF INVESTMENT OFFICER AND THE MANAGING DIRECTORS OF THE INVESTMENT DIVISION;

(II) ANY SALARY INCREASES THE DEPUTY CHIEF INVESTMENT OFFICER OR MANAGING DIRECTORS OF THE INVESTMENT

(Over)

DIVISION HAVE RECEIVED IN THE FISCAL YEAR IMMEDIATELY PRECEDING THAT OCTOBER 1; AND

(III)   1.   THE NUMBER OF INDIVIDUALS IN THE INVESTMENT DIVISION OF THE STATE RETIREMENT AGENCY WHO WERE EMPLOYED AS PROFESSIONAL INVESTMENT STAFF AND TERMINATED EMPLOYMENT WITH THE STATE RETIREMENT AGENCY IN THE FISCAL YEAR IMMEDIATELY PRECEDING THAT OCTOBER 1;

2.   THE NUMBER OF YEARS OF EMPLOYMENT AN INDIVIDUAL DESCRIBED IN ITEM 1 OF THIS ITEM HAD ACCRUED WITH THE STATE RETIREMENT AGENCY AT THE TIME THE INDIVIDUAL TERMINATED EMPLOYMENT WITH THE STATE RETIREMENT AGENCY; AND

3.   TO THE EXTENT POSSIBLE, THE NEW EMPLOYER, POSITION, AND SALARY THE INDIVIDUAL DESCRIBED IN ITEM 1 OF THIS ITEM ACCEPTED UPON TERMINATING EMPLOYMENT WITH THE STATE RETIREMENT AGENCY.";

strike in their entirety lines 19 through 24, inclusive; in line 25, strike "3." and substitute "2."; and strike beginning with "It" in line 26 down through the period in line 28.