SENATE JOINT RESOLUTION 9

K4 8lr2050 CF 8lr2681

By: Senator Serafini

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Introduced and read first time: January 31, 2018

Assigned to: Budget and Taxation

SENATE JOINT RESOLUTION

1 A Senate Joint Resolution concerning

> General Assembly Compensation Commission – Legislative Pension Plan – Closure to Current and Future Members

4 FOR the purpose of providing that the Resolution of the General Assembly Compensation 5 Commission dated January 16, 2018, and transmitted to the General Assembly on 6 January 23, 2018, be amended to close the Legislative Pension Plan to new 7 membership on or after January 9, 2019; providing that the Resolution of the 8 General Assembly Compensation Commission dated January 16, 2018, and 9 transmitted to the General Assembly on January 23, 2018, be amended to provide 10 that no new service credit may be earned in the Legislative Pension Plan on or after 11 January 9, 2019; providing that the Resolution of the General Assembly 12 Compensation Commission dated January 16, 2018, and transmitted to the General 13 Assembly on January 23, 2018, be amended to establish that no member contributions in the Legislative Pension Plan are required on or after January 9, 14 2019; and generally relating to the Resolution of the General Assembly 15 16 Compensation Commission dated January 16, 2018, and transmitted to the General 17 Assembly on January 23, 2018.

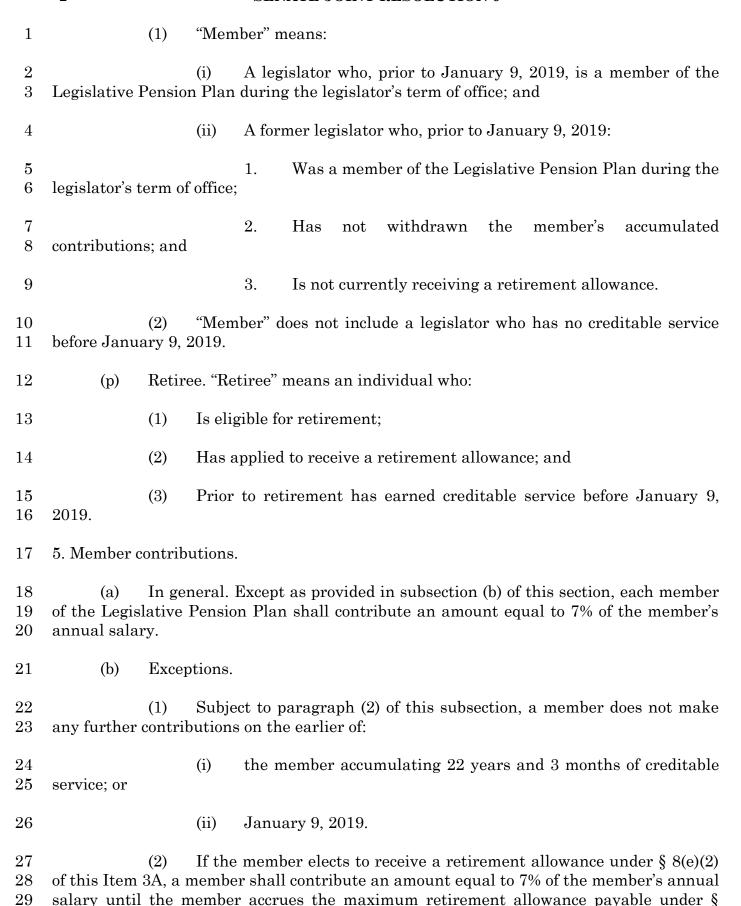
RESOLVED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

- 19 In accordance with the authority granted under Article III, Section 15 of the 20 Maryland Constitution, the General Assembly recommends amending Sections 1(j) and (p),
- 215(a) and (b), and 6(a) of Item 3A of the Resolution of the General Assembly Compensation
- 22Commission dated January 16, 2018, and transmitted to the General Assembly on January
- 23 23, 2018, to read as follows:
- "Item 3A. 24
- 25 1. Definitions.
- 26 (j) Member.



8(e)(2) of this Item 3A.

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- 2 (a) Creditable service. Creditable service at retirement on which the allowance of 3 a retiree is based shall consist of the sum of:
- 4 (1) Membership service credit earned before January 9, 2019; and
- 5 (2) Service credit purchased under this section before January 9, 2019.
- 6 (b) The other items related to compensation and allowances to members of the 7 General Assembly shall be as provided in the Resolution of the General Assembly 8 Compensation Commission dated January 16, 2018, and transmitted to the General 9 Assembly on January 23, 2018; and be it further
- RESOLVED, That a copy of this Resolution be forwarded by the Department of Legislative Services to the Honorable Lawrence J. Hogan, Jr., Governor of Maryland; the Honorable Thomas V. Mike Miller, Jr., President of the Senate of Maryland; and the Honorable Michael E. Busch, Speaker of the House of Delegates.