K4 9lr1141 CF SB 186

By: Delegate B. Barnes (Chair, Joint Committee on Pensions)

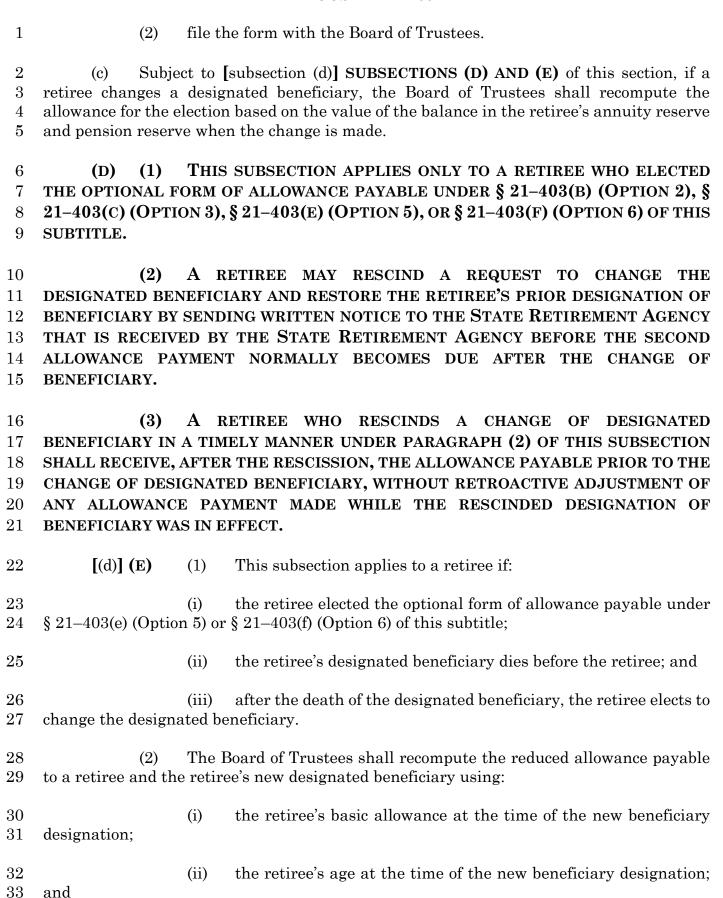
Introduced and read first time: January 25, 2019

Assigned to: Appropriations

## A BILL ENTITLED

1	AN ACT concerning
2 3	State Retirement and Pension System – Designated Beneficiary Change – Rescission
4 5 6 7 8 9 10 11	FOR the purpose of authorizing certain retirees of the State Retirement and Pension System to rescind a request to change a designated beneficiary by sending certain notice to the State Retirement Agency before a certain allowance payment normally becomes due; allowing a retiree who rescinds a certain change of designated beneficiary in a timely manner to receive the allowance payable prior to the change of designated beneficiary, without a certain retroactive adjustment; making conforming changes; and generally relating to designation of a beneficiary with the State Retirement and Pension System.
12 13 14 15 16	BY repealing and reenacting, with amendments, Article – State Personnel and Pensions Section 21–404 Annotated Code of Maryland (2015 Replacement Volume and 2018 Supplement)
17 18	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND That the Laws of Maryland read as follows:
19	Article - State Personnel and Pensions
20	21–404.
21	(a) This section does not apply to the Judges' Retirement System.
22	(b) To change a designated beneficiary, a retiree shall:
23	(1) complete the appropriate form that the Board of Trustees provides; and





- 1 (iii) the age of the new designated beneficiary.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 3  $\,$  1, 2019.