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**By: Delegates Cadden, Busch, Love, Schade, Baldwin, Perry, Rzepkowski, Leopold, M. Burns, and Greenip**

Introduced and read first time: January 18, 1996

Assigned to: Appropriations

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A BILL ENTITLED

1 AN ACT concerning

2 **Pensions and Retirement - Records of State Systems**

3 FOR the purpose of requiring that the Board of Trustees of the State Retirement and  
4 Pension System keep separate records for the Correctional Officers' Retirement  
5 System and the Legislative Pension Plan; and generally relating to the records of the  
6 State retirement and pension systems.

7 BY repealing and reenacting, with amendments,  
8 Article - State Personnel and Pensions  
9 Section 21-123(e)  
10 Annotated Code of Maryland  
11 (1994 Volume and 1995 Supplement)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
13 MARYLAND, That the Laws of Maryland read as follows:

14 **Article - State Personnel and Pensions**

15 21-123.

16 (e) (1) The Board of Trustees may commingle assets of the several systems if  
17 the Board of Trustees keeps [six] EIGHT sets of records that show:

18 (i) the percentage of participation of each State system or group of  
19 State systems;

20 (ii) the percentage of income, gains, and losses applicable to each  
21 State system or group of State systems; and

22 (iii) the total contributions and disbursements applicable to each State  
23 system or group of State systems.

24 (2) The Board of Trustees shall keep records required by paragraph (1) of  
25 this subsection for each of the following:

26 (i) [the group that consists of] the Correctional Officers' Retirement  
27 System[.];

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1 (II) THE GROUP THAT CONSISTS OF the Employees' Pension  
2 System[,] AND the Employees' Retirement System[, and the Legislative Pension Plan];

3 [(ii)] (III) the Judges' Retirement System;

4 [(iii)] (IV) THE LEGISLATIVE PENSION PLAN;

5 (V) the Local Fire and Police System;

6 [(iv)] (VI) the Natural Resources Pension System;

7 [(v)] (VII) the State Police Retirement System; and

8 [(vi)] (VIII) the group that consists of the Teachers' Pension System  
9 and the Teachers' Retirement System.

10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
11 July 1, 1996.