
By: Delegate Conway (By Request)

Introduced and read first time: February 21, 1997

Assigned to: Judiciary

A BILL ENTITLED

1 AN ACT concerning

2 **Marital Property - Retirement Benefits**

3 FOR the purpose of prohibiting a court from transferring, under certain circumstances,
4 an ownership interest in a pension, retirement, profit sharing, or deferred
5 compensation plan that is marital property.

6 BY repealing and reenacting, with amendments,
7 Article - Family Law
8 Section 8-205
9 Annotated Code of Maryland
10 (1991 Replacement Volume and 1996 Supplement)

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

13 **Article - Family Law**

14 8-205.

15 (a) (1) [Subject] EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS
16 SUBSECTION AND SUBJECT to the provisions of subsection (b) of this section, after the
17 court determines which property is marital property, and the value of the marital
18 property, the court may transfer ownership of an interest in a pension, retirement, profit
19 sharing, or deferred compensation plan from 1 party to either or both parties, grant a
20 monetary award, or both, as an adjustment of the equities and rights of the parties
21 concerning marital property, whether or not alimony is awarded.

22 (2) A COURT MAY NOT TRANSFER OWNERSHIP OF AN INTEREST IN A
23 PENSION, RETIREMENT, PROFIT SHARING, OR DEFERRED COMPENSATION TO A
24 PARTY IF THAT PARTY HAS BEEN CONVICTED OF ASSAULT AND BATTERY AGAINST
25 THE OTHER PARTY.

26 (b) The court shall determine the amount and the method of payment of a
27 monetary award, or the terms of the transfer of the interest in the pension, retirement,
28 profit sharing, or deferred compensation plan, or both, after considering each of the
29 following factors:

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- 1 (1) the contributions, monetary and nonmonetary, of each party to the
2 well-being of the family;
- 3 (2) the value of all property interests of each party;
- 4 (3) the economic circumstances of each party at the time the award is to be
5 made;
- 6 (4) the circumstances that contributed to the estrangement of the parties;
- 7 (5) the duration of the marriage;
- 8 (6) the age of each party;
- 9 (7) the physical and mental condition of each party;
- 10 (8) how and when specific marital property or interest in the pension,
11 retirement, profit sharing, or deferred compensation plan, was acquired, including the
12 effort expended by each party in accumulating the marital property or the interest in the
13 pension, retirement, profit sharing, or deferred compensation plan, or both;
- 14 (9) the contribution by either party of property described in § 8-201(e)(3) of
15 this subtitle to the acquisition of real property held by the parties as tenants by the
16 entirety;
- 17 (10) any award of alimony and any award or other provision that the court
18 has made with respect to family use personal property or the family home; and
- 19 (11) any other factor that the court considers necessary or appropriate to
20 consider in order to arrive at a fair and equitable monetary award or transfer of an
21 interest in the pension, retirement, profit sharing, or deferred compensation plan, or
22 both.

23 (c) The court may reduce to a judgment any monetary award made under this
24 section, to the extent that any part of the award is due and owing.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
26 October 1, 1997.