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1997 Regular Session
7lr2542

CF 7lr2611

By: Senator Munson

Introduced and read first time: February 5, 1997

Assigned to: Rules

Re-referred to: Budget and Taxation, February 14, 1997

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 4, 1997

CHAPTER _____

1 AN ACT concerning

2 **State Retirement and Pension System - Board of Trustees - Membership**

3 FOR the purpose of altering the eligibility requirements for membership on the Board of
4 Trustees for the State Retirement and Pension System to require a certain number
5 of the members to be retirees of certain systems; and altering the number of
6 members of the Board of Trustees.

7 BY repealing and reenacting, with amendments,
8 Article - State Personnel and Pensions
9 Section 21-104(a)
10 Annotated Code of Maryland
11 (1994 Volume and 1996 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 21-104.

16 (a) The Board of Trustees consists of the following ~~14~~ 16 trustees:

17 (1) the Secretary of Budget and Management, ex officio;

18 (2) the State Comptroller, ex officio;

19 (3) the State Superintendent of Schools, ex officio;

20 (4) the State Treasurer, ex officio, who may appoint a deputy treasurer as
21 designee;

2

1 (5) the Secretary of the State Police, ex officio;

2 (6) ~~two~~ THREE trustees who are members or retirees of the Correctional
3 Officers' Retirement System, the Employees' Pension System, the Employees'
4 Retirement System, the Judges' Retirement System, the Legislative Pension Plan, the
5 Local Fire and Police System, or the Law Enforcement Officers' Pension Plan, ~~only one~~
6 of whom ~~may~~ SHALL be; ~~OF WHOM ONE IS~~ a retiree of any of those State systems at the
7 time of election under subsection (b) of this section and ~~neither~~ NONE of whom may be
8 an employee of the State Retirement Agency;

9 (7) ~~two~~ THREE trustees who are members or retirees of the Teachers'
10 Pension System or the Teachers' Retirement System, ~~only one of whom may~~ SHALL be
11 ~~OF WHOM ONE IS~~ a retiree of either State system at the time of election under
12 subsection (b) of this section;

13 (8) two trustees who are members or retirees of the State Police Retirement
14 System, of whom one is a retiree of the State Police Retirement System at the time of
15 election under subsection (b) of this section;

16 (9) one trustee who represents the interests of participating governmental
17 units in the Employees' Pension System and the Employees' Retirement System; and

18 (10) two trustees who:

19 (i) represent the interests of the public;

20 (ii) are not members of any of the several systems; and

21 (iii) are knowledgeable in the administration and operation of pension
22 systems and trust funds.

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