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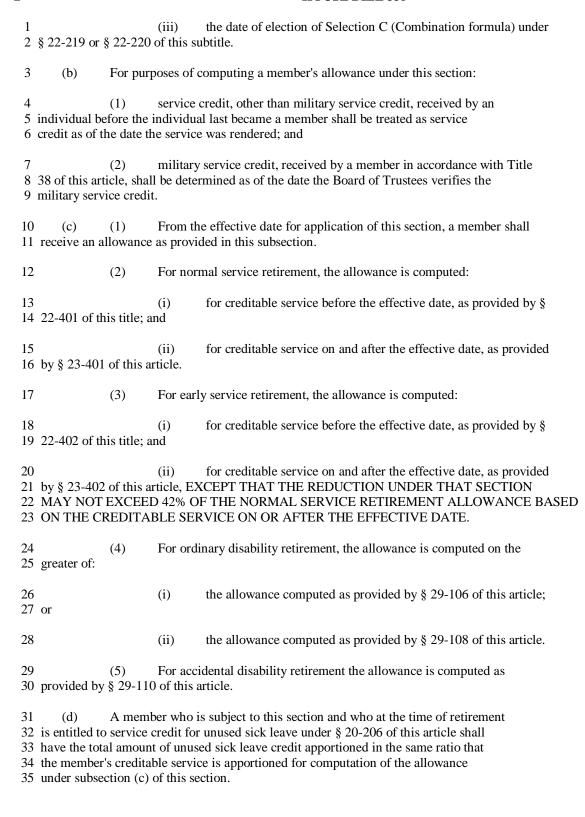
27 adjustment); or

1998 Regular Session 8lr1050

By: Delegate Proctor (Chairman, Joint Committee on Pensions) Introduced and read first time: January 29, 1998 Assigned to: Appropriations A BILL ENTITLED 1 AN ACT concerning 2 Employees' and Teachers' Retirement Systems - Combination Formula 3 **Computation of Early Service Retirement Allowance** 4 FOR the purpose of providing a certain limit on a reduction of an early service 5 retirement allowance for certain members of the Employees' Retirement System 6 or the Teachers' Retirement System who are subject to a certain combination formula for computing the allowance. 7 8 BY repealing and reenacting, with amendments, Article - State Personnel and Pensions 10 Section 22-221 11 Annotated Code of Maryland 12 (1997 Replacement Volume) SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 13 14 MARYLAND, That the Laws of Maryland read as follows: 15 **Article - State Personnel and Pensions** 16 22-221. 17 This section applies only to a member who is not subject to Selection (a) (1) 18 A (Additional member contributions) or Selection B (Limited cost-of-living 19 adjustment). 20 The effective date for application of this section is: (2) 21 July 1, 1984, for a member employed by a participating 22 employer on that day who had not elected Selection A (Additional member 23 contributions) or Selection B (Limited cost-of-living adjustment); 24 the date of return to employment by a participating employer 25 for a member who returned to active employment and had not elected Selection A

26 (Additional member contributions) or Selection B (Limited cost-of-living

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- 1 (e) A member who retires on or after the effective date for application of this 2 section shall have the allowance adjusted as provided in Title 29, Subtitle 4, Part V of 3 this article.
- 4 (f) For creditable service received on and after the effective date for 5 application of this section, the rate of member contributions is that provided by § 6 23-212 of this article.
- 7 (g) A member who is subject to this section may transfer to the Employees' 8 Pension System or the Teachers' Pension System, as provided in § 22-212 of this 9 subtitle.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 11 July 1, 1998.