

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE

House Bill 1282 (Delegate Conrov. *et al.*)

Judiciary

Family Law - Marital Property - Transfer of Ownership Interests in Benefit Plans

This bill prohibits a court, in a divorce or annulment case, from transferring more than one-half of the ownership interest in a pension, retirement, profit sharing, or deferred compensation plan earned during the period of the marriage from one party to either or both parties. In addition, except for a cost-of-living adjustment, an interest in a benefit plan transferred may not be based on an increase in benefits due to enhancements in the plan, additional years of service, or increases in salary that occur after the date that the annulment or divorce is granted.

The bill is applicable only to absolute divorce or annulment cases filed on or after the bill's October 1, 1998 effective date.

Fiscal Summary

State Effect: None. The change is procedural in nature and would primarily affect parties to divorces and annulments. Governmental finances would not be directly affected.

Local Effect: None.

Small Business Effect: None.

Information Source(s): Judiciary (Administrative Office of the Courts), Department of Legislative Services

Fiscal Note History: First Reader - March 17, 1998

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