
By: **Montgomery County Delegation**
Introduced and read first time: February 8, 1999
Assigned to: Appropriations

Committee Report: Favorable with amendments
House action: Adopted
Read second time: March 30, 1999

CHAPTER _____

1 AN ACT concerning

2 **Montgomery County - Supplemental Retirement Allowance for Retired**
3 **Teachers**
4 **MC 901-99**

5 FOR the purpose of requiring the governing body for Montgomery County to
6 appropriate to the school operating budget a certain amount to fund a certain
7 supplemental retirement allowance of certain employees of the county board
8 who retire as members of the Teachers' Pension System of the State of
9 Maryland; requiring the governing body to pay a certain supplemental
10 retirement allowance to certain employees who retire on or after a certain date;
11 and generally relating to requiring the governing body for Montgomery County
12 to fund and pay a certain supplemental retirement allowance to certain
13 employees of the county board who retire as members of the Teachers' Pension
14 System of the State of Maryland.

15 BY adding to
16 Article - Education
17 Section 5-202(g)
18 Annotated Code of Maryland
19 (1997 Replacement Volume and 1998 Supplement)

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

1

Article - Education

2 5-202.

3 (G) (1) THE GOVERNING BODY FOR MONTGOMERY COUNTY SHALL
4 APPROPRIATE FROM ~~ITS STATE SHARE OF BASIC CURRENT EXPENSES~~ THE
5 MONTGOMERY COUNTY PUBLIC SCHOOLS EMPLOYEES' PENSION SYSTEM TRUST TO
6 THE SCHOOL OPERATING BUDGET AN AMOUNT TO FUND THE SUPPLEMENTAL
7 RETIREMENT ALLOWANCE REQUIRED UNDER PARAGRAPH (2) OF THIS SUBSECTION.

8 (2) (I) THE COUNTY GOVERNING BODY SHALL PAY A SUPPLEMENTAL
9 RETIREMENT ALLOWANCE TO AN EMPLOYEE OF THE COUNTY BOARD WHO RETIRES
10 ON OR AFTER JULY 1, 1999, AS A MEMBER OF THE TEACHERS' PENSION SYSTEM OF
11 THE STATE OF MARYLAND.

12 (II) THE SUPPLEMENTAL RETIREMENT ALLOWANCE SHALL EQUAL
13 ~~10% OF THE RETIREMENT ALLOWANCE THAT THE RETIREE IS ENTITLED TO RECEIVE~~
14 ~~FROM THE TEACHERS' PENSION SYSTEM OF THE STATE OF MARYLAND~~ THE PRODUCT
15 OF THE MEMBER'S YEARS OF CREDITABLE SERVICE EARNED IN THE MONTGOMERY
16 COUNTY PUBLIC SCHOOLS EMPLOYEES' PENSION SYSTEM TIMES THE SUM OF:

17 1. 0.08% OF THE RETIREE'S AVERAGE FINAL COMPENSATION
18 THAT DOES NOT EXCEED THE SOCIAL SECURITY INTEGRATION LEVEL; AND

19 2. 0.15% OF THE RETIREE'S AVERAGE FINAL COMPENSATION
20 THAT EXCEEDS THE SOCIAL SECURITY INTEGRATION LEVEL.

21 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
22 July 1, 1999.