who retired and was reemployed by a participating

Unofficial Copy K4

24

1999 Regular Session 9lr2565

By: Delegates Slade, O'Donnell, and Wood Introduced and read first time: March 1, 1999 Assigned to: Rules and Executive Nominations A BILL ENTITLED 1 AN ACT concerning 2 **Employees' Retirement System - Employment of Retirees** 3 FOR the purpose of exempting from a certain offset of a retirement allowance certain retirees of the Teachers' Retirement System who retired from a board of 4 5 education or local school system on or before a certain date and are reemployed 6 in a part-time position with the University System of Maryland. 7 BY repealing and reenacting, with amendments, Article - State Personnel and Pensions 8 9 Section 22-406(b) 10 Annotated Code of Maryland (1997 Replacement Volume and 1998 Supplement) 11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 12 13 MARYLAND, That the Laws of Maryland read as follows: 14 **Article - State Personnel and Pensions** 15 22-406. This subsection does not apply to: 16 (b) (1) 17 (i) an individual who has been retired for more than 10 years; an individual whose average final compensation was less than 18 19 \$10,000 and who is reemployed on a temporary or contractual basis; an individual who is serving in an elected position as an official 20 21 of a participating governmental unit or as a constitutional officer for a county that is 22 a participating governmental unit; [or] 23 a retiree of the Teachers' Retirement System: (iv)

1.

25 employer other than the State on or before September 30, 1994; and

## **HOUSE BILL 1158**

1 2	2. whose employment compensation does not derive, in whole or in part, from State funds; OR
3	(V) A RETIREE OF THE TEACHERS' RETIREMENT SYSTEM:
4 5	1. WHO RETIRED FROM A BOARD OF EDUCATION OR LOCAL SCHOOL SYSTEM ON OR BEFORE JULY 1, 1998; AND
6 7	2. WHO IS REEMPLOYED IN A PART-TIME POSITION WITH THE UNIVERSITY SYSTEM OF MARYLAND.
8	(2) The Board of Trustees shall reduce an individual's allowance:
	(i) by the amount that the sum of the individual's initial annual basic allowance and the individual's annual compensation exceeds the average final compensation used to compute the basic allowance; or
14 15	(ii) for a retiree who retired under the Workforce Reduction Act (Chapter 353 of the Acts of 1996), by the amount that the sum of the retiree's annual compensation and the retiree's annual basic allowance at the time of retirement, including the incentive provided by the Workforce Reduction Act, exceeds the average final compensation used to compute the basic allowance.
17 18	SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1999.