

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE

House Bill 1158 (Delegate Slade. *et al.*)

Appropriations

Employees' Retirement System - Employment of Retirees

This pension bill enables a retiree of the Teachers' Retirement System who retired from a board of education or local school system on or before July 1, 1998 and who becomes reemployed in a part-time position with the University System of Maryland to be excluded from the reemployment earnings limitation.

The bill takes effect July 1, 1999.

Fiscal Summary

State Effect: Negligible increase in State employer pension contributions due to reduced pension offset for reemployment earnings.

Local Effect: None.

Small Business Effect: None.

Fiscal Analysis

State Expenditures: The State Retirement Agency advises that the bill would apply to less than ten retirees and that any resulting reduction in pension offsets would be negligible. (The bill applies to retirees of the Teachers' Retirement System, not the Employees' Retirement System.)

Information Source(s): State Retirement Agency; Milliman & Robertson, Inc.; Department of Legislative Services

Fiscal Note History:

First Reader - March 16, 1999

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