Unofficial Copy K4 2001 Regular Session 1lr1341 CF 1lr1342

By: Delegates Branch, Edwards, K. Kelly, Glassman, Boutin, Cadden, Conway, Hubers, James, Klausmeier, McClenahan, Ports, Redmer, and Rudolph Rudolph, and Taylor

Introduced and read first time: January 29, 2001

Assigned to: Appropriations

Committee Report: Favorable

House action: Adopted with floor amendments

Read second time: March 18, 2001

\_\_\_\_\_

CHAPTER

## 1 AN ACT concerning

## 2 Law Enforcement Officers' Pension System - Benefits

- 3 FOR the purpose of altering the formula for computing the retirement allowance of
- 4 certain members of the Law Enforcement Officers' Pension System; providing
- 5 that all benefit enhancements added to the Law Enforcement Officers' Modified
- 6 Pension Benefit after a certain date will apply to all members of the Law
- 7 Enforcement Officers' Pension System; and generally relating to the members of
- 8 the Law Enforcement Officers' Pension System.
- 9 BY repealing and reenacting, with amendments,
- 10 Article State Personnel and Pensions
- 11 Section 26-401(b)
- 12 Annotated Code of Maryland
- 13 (1997 Replacement Volume and 2000 Supplement)
- 14 BY adding to
- 15 Article State Personnel and Pensions
- 16 Section 26-212
- 17 Annotated Code of Maryland
- 18 (1997 Replacement Volume and 2000 Supplement)
- 19 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 20 MARYLAND, That the Laws of Maryland read as follows:

## 1 **Article - State Personnel and Pensions** 2 26-212. 3 A MEMBER OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM WHO DID 4 NOT ELECT TO PARTICIPATE IN THE LAW ENFORCEMENT OFFICERS' MODIFIED 5 PENSION BENEFIT AS PROVIDED IN § 26-211 OF THIS ARTICLE, SHALL RECEIVE EACH 6 BENEFIT ENHANCEMENT ADDED ON OR AFTER JULY 1, 2001 TO THE LAW 7 ENFORCEMENT OFFICERS' MODIFIED PENSION BENEFIT. 8 26-401. 9 (b) (1) Except as provided in paragraphs (2) and (3) of this subsection, on 10 retirement under this section, a member is entitled to receive a normal service 11 retirement allowance that equals the number of years of the member's creditable 12 service multiplied by 2% of the member's average final compensation. 13 A member's normal service retirement allowance under paragraph 14 (1) of this subsection may not exceed 60% of the member's average final 15 compensation. 16 This paragraph applies only to a member who is not subject to (i) 17 the Law Enforcement Officers' Modified Pension Benefit under Subtitle 2, Part II of 18 this title. 19 (ii) On retirement under this paragraph, the member is entitled to 20 receive a normal service retirement allowance that equals: 1. 21 [2%] 2.3% of the member's average final compensation 22 multiplied by each year of the member's first 30 years of creditable service; and 23 2. 1% of the member's average final compensation multiplied

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect

24 by each year of creditable service in excess of 30 years.

26 July 1, 2001.