

SENATE BILL 300

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2001 Regular Session
1lr1342
CF 1lr1341

By: **Senators Currie, Hafer, Stone, Collins, Blount, Hogan, Hollinger,
McCabe, McFadden, Munson, and Stoltzfus**

Introduced and read first time: January 29, 2001

Assigned to: Budget and Taxation

A BILL ENTITLED

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:

21 **Article - State Personnel and Pensions**

22 26-212.

23 A MEMBER OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM WHO DID
24 NOT ELECT TO PARTICIPATE IN THE LAW ENFORCEMENT OFFICERS' MODIFIED
25 PENSION BENEFIT AS PROVIDED IN § 26-211 OF THIS ARTICLE, SHALL RECEIVE EACH
26 BENEFIT ENHANCEMENT ADDED ON OR AFTER JULY 1, 2001 TO THE LAW
27 ENFORCEMENT OFFICERS' MODIFIED PENSION BENEFIT.

1 26-401.

2 (b) (1) Except as provided in paragraphs (2) and (3) of this subsection, on
3 retirement under this section, a member is entitled to receive a normal service
4 retirement allowance that equals the number of years of the member's creditable
5 service multiplied by 2% of the member's average final compensation.

6 (2) A member's normal service retirement allowance under paragraph
7 (1) of this subsection may not exceed 60% of the member's average final
8 compensation.

9 (3) (i) This paragraph applies only to a member who is not subject to
10 the Law Enforcement Officers' Modified Pension Benefit under Subtitle 2, Part II of
11 this title.

12 (ii) On retirement under this paragraph, the member is entitled to
13 receive a normal service retirement allowance that equals:

14 1. [2%] 2.3% of the member's average final compensation
15 multiplied by each year of the member's first 30 years of creditable service; and

16 2. 1% of the member's average final compensation multiplied
17 by each year of creditable service in excess of 30 years.

18 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
19 July 1, 2001.