

HOUSE BILL 1023

Unofficial Copy
K4

2002 Regular Session
2lr2610
CF 2lr2103

By: **Delegates Dewberry, Amedori, Arnick, Bartlett, Cadden, Conroy,
C. Davis, Dobson, Elliott, Finifter, Hammen, Harrison, Hubers, Malone,
McIntosh, Minnick, Mohorovic, Ports, Riley, Snodgrass, Stocksdale,
Stull, and Weir**

Introduced and read first time: February 8, 2002
Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **State Police Retirement System - Benefits**

3 FOR the purpose of altering the formula for computing the service retirement
4 allowance of certain members of the State Police Retirement System; and
5 generally relating to service retirement benefits under the State Police
6 Retirement System.

7 BY repealing and reenacting, with amendments,
8 Article - State Personnel and Pensions
9 Section 24-401(e)
10 Annotated Code of Maryland
11 (1997 Replacement Volume and 2001 Supplement)

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

14 **Article - State Personnel and Pensions**

15 24-401.

16 (e) (1) Subject to paragraph (2) of this subsection, a retiree, or a beneficiary
17 of a retiree, who retires on or before June 30, 1999 with a service retirement
18 allowance, shall receive an annual retirement allowance adjustment [as of July 1,
19 1999,] as follows:

20 (i) for a retiree who has been retired not more than 5 years, \$1,200;

21 (ii) for a retiree who has been retired more than 5 years but not
22 more than 10 years, \$1,500;

23 (iii) for a retiree who has been retired more than 10 years but not
24 more than 15 years, \$1,800; and

1 (iv) for a retiree who has been retired more than 15 years, \$2,100]

2 (I) AS OF JULY 1, 2002, EQUALING 3% OF THE RETIREE'S OR
3 BENEFICIARY'S CURRENT RETIREMENT ALLOWANCE;

4 (II) AS OF JULY 1, 2003, EQUALING 3% OF THE RETIREE'S OR
5 BENEFICIARY'S CURRENT RETIREMENT ALLOWANCE;

6 (III) AS OF JULY 1, 2004, EQUALING 3% OF THE RETIREE'S OR
7 BENEFICIARY'S CURRENT RETIREMENT ALLOWANCE; AND

8 (IV) AS OF JULY 1, 2005, EQUALING 4% OF THE RETIREE'S OR
9 BENEFICIARY'S CURRENT RETIREMENT ALLOWANCE.

10 (2) Each fiscal year, the Board of Trustees shall increase the adjustment
11 received by the retiree or the beneficiary [as of] FROM July 1, [1999] 2002 THROUGH
12 JULY 1, 2005, by multiplying the adjustment FOR EACH YEAR by a fraction that has:

13 (i) as its numerator, the consumer price index for the calendar year
14 ending December 31 of the preceding fiscal year; and

15 (ii) as its denominator, the consumer price index for the calendar
16 year ending December 31, [1998] 2000.

17 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
18 July 1, 2002.