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26 Part III of this article.

(i)

(ii)

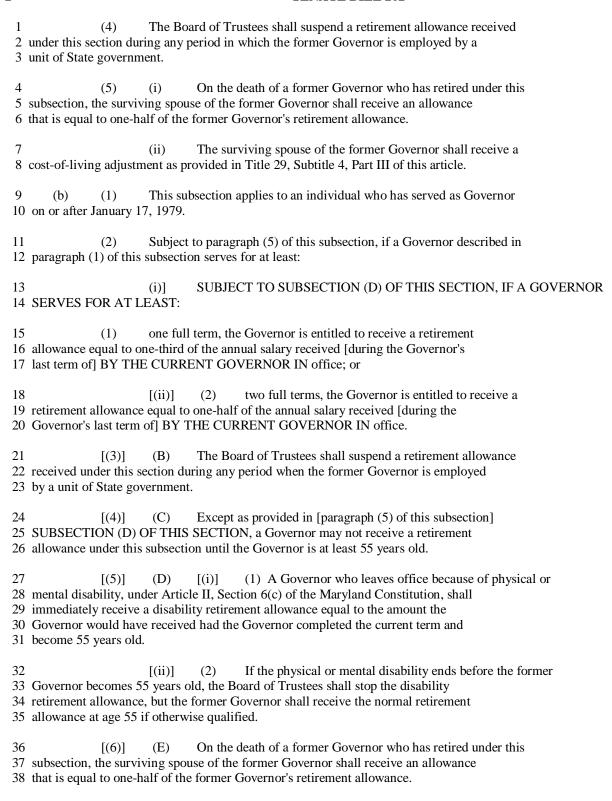
2002 Regular Session 2lr1056 CF 2lr1610

By: The President (Governor's Salary Commission) Introduced and read first time: January 18, 2002 Assigned to: Budget and Taxation A BILL ENTITLED 1 AN ACT concerning 2 Pensions - Service Retirement Benefits for Governors and Surviving 3 **Spouses** 4 FOR the purpose of increasing the annual retirement allowance for Governors who 5 have served at least one full term of office; eliminating certain adjustments to 6 the retirement allowances of certain Governors and surviving spouses of certain retired Governors; and generally relating to the service retirement benefits for 7 8 Governors. 9 BY repealing and reenacting, with amendments, Article - State Personnel and Pensions 10 11 Section 22-405 Annotated Code of Maryland 12 (1997 Replacement Volume and 2001 Supplement) 13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 14 15 MARYLAND, That the Laws of Maryland read as follows: 16 **Article - State Personnel and Pensions** 17 22-405. 18 (a) [(1)]This subsection applies to a former Governor who served at least one 19 full term of office as Governor before January 17, 1979. 20 A former Governor described in paragraph (1) of this subsection may 21 retire immediately after completing one full term of office. 22 A former Governor who retires under this subsection is entitled to (3)23 receive:

an annual retirement allowance of \$12,500; and

a cost-of-living adjustment as provided by Title 29, Subtitle 4,

SENATE BILL 202



SENATE BILL 202

- 1 [(7)] (F) On the death of a Governor while in office, the deceased
- 2 Governor's surviving spouse shall receive one-half of the retirement allowance that
- 3 the deceased Governor would have been entitled to receive had the deceased Governor
- 4 completed the current term and become 55 years old.
- 5 [(8) Each fiscal year, the Board of Trustees shall adjust the retirement
- 6 allowance received by a former Governor or the surviving spouse of a former or
- 7 deceased Governor under this subsection as provided by Title 29, Subtitle 4, Part II of
- 8 this article.]
- 9 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take 10 effect July 1, 2002.