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27 to exceed the lesser of:

2002 Regular Session 2lr1930

By: Senator Currie Introduced and read first time: February 1, 2002 Assigned to: Budget and Taxation A BILL ENTITLED 1 AN ACT concerning 2 State Police Retirement System - DROP - Eligibility and Participation 3 FOR the purpose of repealing certain eligibility requirements that certain members of the State Police Retirement System must meet to participate in the Deferred 4 5 Retirement Option Program (DROP); repealing certain limitations on the length 6 of time certain members of the State Police Retirement System may participate 7 in the DROP; providing for the application of this Act; and generally relating to 8 eligibility and participation in the DROP for members of the State Police Retirement System. 9 10 BY repealing and reenacting, with amendments, Article - State Personnel and Pensions 11 12 Section 24-401.1(c) and (d) Annotated Code of Maryland 13 14 (1997 Replacement Volume and 2001 Supplement) 15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 16 MARYLAND, That the Laws of Maryland read as follows: 17 **Article - State Personnel and Pensions** 18 24-401.1. 19 [(1)]Except for the Secretary of the State Police, a] A member of the State 20 Police Retirement System is eligible to participate in the DROP if the member: 21 has at least 22 [and less than 28] years of eligibility [(i)](1) 22 service; and 23 [(ii)] (2) is less than 60 years old. The Secretary of the State Police is eligible to participate in the 24 25 DROP if the Secretary has at least 22 years of eligibility service.]

An eligible member may elect to participate in the DROP for a period not

1	(1)	4 years;	
	(2) [the difference between 28 years and the member's eligibility service as of the date of the member's election to participate in the DROP and retire from the State Police Retirement System;		
	the difference between age 60 and the member's age as of the date of the member's election to participate in the DROP and retire from the State Police Retirement System; or		
8	[(4)]	(3)	a term selected by the member.
11	SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to apply retroactively and shall be applied to and interpreted to affect any individual who is a member of the State Police Retirement System and who joined the DROP on or after July 1, 1999.		

13 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect 14 July 1, 2002.