

SENATE BILL 652

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2002 Regular Session  
2lr2103  
CF 2lr2610

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By: **Senators Lawlah, Collins, Currie, Hogan, Hollinger, Kelley, McFadden,  
Munson, Ruben, and Stone**

Introduced and read first time: February 1, 2002

Assigned to: Budget and Taxation

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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

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

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

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

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

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

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

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

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

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