

**Department of Legislative Services**  
Maryland General Assembly  
2002 Session

**FISCAL NOTE**

House Bill 1160  
Appropriations

(Delegates Redmer and Ports)

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**Retirement and Pensions - Early Retirement Incentives**

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This pension bill provides that any early retirement incentive provided by the Governor prior to January 1, 2003 for State employees who are members of the State Retirement and Pension System (SRPS) be construed retroactively to apply to any State employees who retire on or after January 1, 2002.

The bill takes effect July 1, 2002.

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**Fiscal Summary**

**State Effect:** Any impact on State pension contributions (all funds) would depend on whether or not an early retirement incentive is offered, the terms of such incentive, and the number of retired employees who are retroactively affected.

**Local Effect:** None.

**Small Business Effect:** None.

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**Analysis**

**Current Law:** None applicable.

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**Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** State Retirement Agency, Department of Legislative Services

**Fiscal Note History:** First Reader - March 1, 2002  
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