P4 5lr2482

By: Delegates Haynes, Anderson, Cane, Kelley, Kirk, Marriott, Murray, Oaks, Paige, Patterson, Ramirez, Taylor, and Zirkin

Introduced and read first time: February 11, 2005

Assigned to: Appropriations

A BILL ENTITLED

| 1 | ΑN | ACT | concerning |
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2 State Personnel - Awards - Interest

- 3 FOR the purpose of requiring the Governor to include money in the budget to pay
- 4 certain interest on certain awards; requiring the Comptroller to authorize
- 5 payment of certain interest on certain awards; and generally relating to State
- 6 personnel and interest on awards.
- 7 BY repealing and reenacting, with amendments,
- 8 Article State Personnel and Pensions
- 9 Section 14-204
- 10 Annotated Code of Maryland
- 11 (2004 Replacement Volume)
- 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 14-204.

- 16 (a) The Governor shall include in the State budget sufficient money to pay all
- 17 awards made against this State or an officer or unit of this State, INCLUDING
- 18 INTEREST AT THE SAME AVERAGE RATE AS THE STATE RECEIVED ON ITS
- 19 INVESTMENTS OVER THE TIME PERIOD THE AWARD WAS OUTSTANDING.
- 20 (b) On appropriation of money by the General Assembly, the Comptroller shall
- 21 authorize payment of all outstanding awards, INCLUDING INTEREST, in the order of
- 22 the date on which each award was made.
- 23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
- 24 October 1, 2005.