

SB0999/369630/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 999

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, after “Trustees” insert “of the State Retirement and Pension System”; in line 8, after “criteria;” insert “requiring certain criteria to be included in the investment policy manual;”; in line 17, strike the second “the”; and in line 19, after “circumstances;” insert “requiring the Board of Trustees to submit certain criteria to certain committees for review and comment prior to awarding certain financial incentives; requiring certain committees to submit written comments to the Board of Trustees within a certain period of time;”.

AMENDMENT NO. 2

On page 2, in lines 20 and 25, after the first “**THE**” insert “**EXECUTIVE DIRECTOR AND THE**”; and in line 26, strike “**STATUS**” and substitute “**QUALIFICATIONS, COMPENSATION, AND LEAVE**”.

AMENDMENT NO. 3

On page 3, in line 9, after “**SYSTEMS;**” insert “**AND**”; and strike beginning with the semicolon in line 11 down through “**SERVICE**” in line 16.

AMENDMENT NO. 4

On page 5, in line 5, strike “**HIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION**”; after line 14, insert:

“**SECTION 2. AND BE IT FURTHER ENACTED, That:**

(1) Prior to awarding financial incentives to the Chief Investment Officer of the State Retirement Agency under Section 1 of this Act, the Board of Trustees of the State Retirement and Pension System shall submit for the review and

(Over)

comment of the Senate Budget and Taxation Committee, the House Appropriations Committee, and the Joint Committee on Pensions, in accordance with § 2-1246 of the State Government Article, a copy of the criteria established by the Board of Trustees for awarding financial incentives to the Chief Investment Officer as provided under § 21-118.1(d) of the State Personnel and Pensions Article, as enacted by Section 1 of this Act; and

(2) Within 45 days of receiving the criteria under paragraph (1) of this section, the committees shall submit written comments to the Board of Trustees regarding the criteria.”;

and in line 15, strike “2.” and substitute “3.”.