HOUSE BILL 453

K4 7lr2226

By: Delegates Donoghue and Conway

Introduced and read first time: February 6, 2007

Assigned to: Appropriations

AN ACT concerning

1

A BILL ENTITLED

- 2 Correctional Officers' Retirement System Service Retirement Allowance
- FOR the purpose of altering the formula for computing the retirement allowance of members of the Correctional Officers' Retirement System; and generally
- 5 relating to the service retirement allowance for members of the Correctional
- 6 Officers' Retirement System.
- 7 BY repealing and reenacting, with amendments,
- 8 Article State Personnel and Pensions
- 9 Section 25–401
- 10 Annotated Code of Maryland
- 11 (2004 Replacement Volume and 2006 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 25–401.
- 16 (a) A member may retire with a normal service retirement allowance if:
- 17 (1) on or before the date of retirement, the member has at least 20
- 18 years of eligibility service:

1	(2) for at least 5 years immediately before retirement, the member
2	was a security attendant at Clifton T. Perkins Hospital Center, a correctional officer in
3	any of the first six job classifications, or in a combination of these positions; and

- 4 (3) the member completes and submits a written application to the 5 Board of Trustees stating the date when the member desires to retire.
- 6 (b) On retirement under this section, a member is entitled to receive a normal service retirement allowance that equals [one fifty-fifth] **THE SUM OF:**
- 8 (1) 1.8% of the member's average final compensation multiplied by
 9 the number of years of creditable service THE MEMBER ACCRUED AT A RANK EQUAL
 10 TO OR LOWER THAN SERGEANT; AND
- 11 (2) 2.5% OF THE MEMBER'S AVERAGE FINAL COMPENSATION
 12 MULTIPLIED BY THE NUMBER OF YEARS OF CREDITABLE SERVICE THE MEMBER
 13 ACCRUED AT A RANK EQUAL TO OR HIGHER THAN LIEUTENANT.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2007.