

HOUSE BILL 468

K4

7lr1636

By: **Delegate James**

Introduced and read first time: February 6, 2007

Assigned to: Appropriations

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 27, 2007

CHAPTER _____

1 AN ACT concerning

2 **State Police Retirement System – Retirees and Beneficiaries of**
3 **Retirees – Benefits**

4 FOR the purpose of setting a minimum service retirement allowance for certain
5 retirees and beneficiaries of retirees of the State Police Retirement System who
6 retire by a certain date; increasing the service retirement allowance of certain
7 retirees and beneficiaries of retirees of the State Police Retirement System;
8 requiring that certain increases to the retirement allowance of certain retirees
9 and beneficiaries be made before certain amounts are deducted; and generally
10 relating to benefits for retirees or beneficiaries of retirees of the State Police
11 Retirement System.

12 BY adding to
13 Article – State Personnel and Pensions
14 Section 24–401(f)
15 Annotated Code of Maryland
16 (2004 Replacement Volume and 2006 Supplement)

17 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
18 MARYLAND, That the Laws of Maryland read as follows:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



Article – State Personnel and Pensions

24–401.

(F) (1) (I) THIS PARAGRAPH APPLIES ONLY TO A RETIREE WHO:

1. RETIRED ON OR BEFORE JUNE 30, 1999, WITH A SERVICE RETIREMENT ALLOWANCE; AND

2. HAD AT LEAST 270 MONTHS OF SERVICE CREDIT AT THE TIME OF RETIREMENT.

(II) A RETIREE DESCRIBED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH WHOSE ANNUAL SERVICE RETIREMENT ALLOWANCE, INCLUDING ANY COST-OF-LIVING ADJUSTMENTS, AS OF JULY 1, 2007, IS LESS THAN ~~\$40,000~~ \$32,000 SHALL RECEIVE AN ANNUAL SERVICE RETIREMENT ADJUSTMENT AS OF JULY 1, 2007, EQUAL TO THE LESSER OF:

1. ~~\$1,500~~ \$1,200; OR

2. THE DIFFERENCE BETWEEN ~~\$40,000~~ \$32,000 AND THE RETIREE'S ANNUAL SERVICE RETIREMENT ALLOWANCE AS OF JULY 1, 2007.

(2) A BENEFICIARY OF A RETIREE DESCRIBED IN PARAGRAPH (1)(I) OF THIS SUBSECTION WHOSE RETIREMENT ALLOWANCE, INCLUDING ANY COST-OF-LIVING ADJUSTMENTS, AS OF JULY 1, 2007, IS LESS THAN ~~\$20,000~~ \$16,000 SHALL RECEIVE AN ANNUAL RETIREMENT ALLOWANCE ADJUSTMENT AS OF JULY 1, 2007, EQUAL TO THE LESSER OF:

(I) ~~\$750~~ \$600; OR

(II) THE DIFFERENCE BETWEEN ~~\$20,000~~ \$16,000 AND THE BENEFICIARY'S ANNUAL RETIREMENT ALLOWANCE AS OF JULY 1, 2007.

(3) ANY INCREASE TO THE ANNUAL SERVICE RETIREMENT ALLOWANCE OF A RETIREE OR BENEFICIARY THAT IS MADE UNDER THIS SUBSECTION SHALL BE MADE PRIOR TO ANY DEDUCTIONS TAKEN FROM THE RETIREMENT ALLOWANCE AS A RESULT OF ANY LIEN AGAINST THE RETIREMENT ALLOWANCE.

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
2 July 1, 2007.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.