HOUSE BILL 383

K4 8lr2673 HB 453/07 - APP

By: Delegate Donoghue

Introduced and read first time: January 28, 2008

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning 2 Correctional Officers' Retirement System - Service Retirement Allowance 3 FOR the purpose of altering the formula for computing the retirement allowance of 4 members of the Correctional Officers' Retirement System; and generally relating to the service retirement allowance for members of the Correctional 5 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 (2004 Replacement Volume and 2007 Supplement) 11 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 25-401. 15 16 A member may retire with a normal service retirement allowance if: (a) 17 (1)on or before the date of retirement, the member has at least 20 18 years of eligibility service; 19 for at least 5 years immediately before retirement, the member (2)20 was: 21 (i) a security attendant at Clifton T. Perkins Hospital Center; 22 (ii) a correctional officer in any of the first six job classifications;



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July 1, 2008.

| 1 2 3 | (iii) a detention center officer employed by a participating governmental unit that has elected to participate in the Correctional Officers' Retirement System; |
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| 4 5 | (iv) an individual serving as a correctional dietary, maintenance, or supply officer; or |
| 6 | (v) in a combination of these positions; and |
| 7 8 | (3) the member completes and submits a written application to the Board of Trustees stating the date when the member desires to retire. |
| 9 10 | (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: |
| 11 12 13 | (1) 1.8% of the member's average final compensation multiplied by the number of years of creditable service THE MEMBER ACCRUED AT A RANK EQUAL TO OR LOWER THAN SERGEANT; AND |
| 14 15 16 | (2) 2.5% OF THE MEMBER'S AVERAGE FINAL COMPENSATION MULTIPLIED BY THE NUMBER OF YEARS OF CREDITABLE SERVICE THE MEMBER ACCRUED AT A RANK EQUAL TO OR HIGHER THAN LIEUTENANT. |
| 17 | SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect |