

CHAPTER 426

(House Bill 872)

AN ACT concerning

Employees' Pension System – Purchase of Service Credit – Washington Suburban Transit Commission

FOR the purpose of providing that certain members of the Employees' Pension System may purchase certain service credit in the Employees' Pension System; requiring certain members of the Employees' Pension System who choose to purchase certain service credit, to pay to the Board of Trustees of the State Retirement and Pension System a certain amount for that service credit; authorizing certain members of the Employees' Pension System who choose to purchase certain service credit to use certain funds towards the purchase; requiring certain members of the Employees' Pension System to complete certain claims and make certain purchases to the Board of Trustees on or before a certain date; providing for the termination of this Act; and generally relating to the purchase of service credit in the Employees' Pension System for employment with the Washington Suburban Transit Commission.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(a) This section applies to an individual who:

(1) on or after March 1, 1999, was hired by the Washington Suburban Transit Commission;

(2) upon commencing employment with the Washington Suburban Transit Commission, was enrolled in the Montgomery County Government 401(a) Retirement Plan;

(3) on or after September 1, 2005, but on or before February 1, 2006, was employed by the Maryland Transit Administration and enrolled in the Employees' Pension System under Title 23 of the State Personnel and Pensions Article; and

(4) upon enrolling in the Employees' Pension System did not withdraw any funds deposited into the Montgomery County Government 401(a) Retirement Plan that had been deposited by the individual or the Washington Suburban Transit Commission on behalf of the individual.

(b) An individual described under subsection (a) of this section may elect to purchase service credit in the Employees' Pension System under Title 23 of the State

Personnel and Pensions Article for the period of time the individual was employed by the Washington Suburban Transit Commission and enrolled in the Montgomery County Government 401(a) Retirement Plan.

(c) An individual who elects to purchase service credit in the Employees' Pension System under subsection (b) of this section shall pay to the Board of Trustees of the State Retirement and Pension System:

(1) the member contributions that would have been paid by a member of the Employees' Pension System for the period of time the individual was employed by the Washington Suburban Transit Commission, plus regular interest to the date of payment; and

(2) the employer contributions that would have been paid by the State to the Employees' Pension System for the period of time the individual was employed by the Washington Suburban Transit Commission, plus 7.75% interest to the date of payment.

(d) An individual who elects to purchase service credit in the Employees' Pension System under subsection (b) of this section may use to purchase this service credit any funds that have been deposited on behalf of the individual in the individual's account with the Montgomery County Government 401(a) Retirement Plan.

(e) To purchase service credit under subsection (b) of this section, on or before December 31, 2009, an individual shall:

(1) complete a claim for the service credit and file it with the Board of Trustees on a form that the Board of Trustees provides; and

(2) pay to the Board of Trustees an amount equal to the amount determined under subsection (c) of this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2009. It shall remain effective for a period of 6 months and, at the end of December 31, 2009, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved by the Governor, May 7, 2009.