

SENATE BILL 608

K4

6lr1506

By: **Senator Guzzone**

Introduced and read first time: February 5, 2016

Assigned to: Budget and Taxation

Committee Report: Favorable

Senate action: Adopted

Read second time: March 18, 2016

CHAPTER _____

1 AN ACT concerning

2 **Employees' Pension System – Redeposit of Contributions**

3 FOR the purpose of authorizing individuals who meet certain criteria to redeposit certain
4 withdrawn accumulated contributions with the State Retirement and Pension
5 System; requiring individuals who redeposit certain accumulated contributions to be
6 enrolled in a certain benefit in the Employees' Pension System and to receive certain
7 credit for prior service; requiring certain individuals to complete a certain form
8 provided by the State Retirement and Pension System when redepositing certain
9 accumulated contributions; providing for the termination of this Act; and generally
10 relating to enrollment in and service credit earned in the Employees' Pension
11 System.

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

14 (a) This section applies to an individual who:

15 (1) on or after September 1, 2009, began membership in the Employees'
16 Pension System through employment with the Maryland Department of Planning;

17 (2) on or before December 31, 2012, ceased employment with the Maryland
18 Department of Planning;

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.



1 (3) on or after March 30, 2013, received a refund of the individual's
 2 accumulated contributions in the Employees' Pension System through employment with
 3 the Maryland Department of Planning; and

4 (4) on or after January 1, 2014, again began membership in the Employees'
 5 Pension System through employment with the Maryland Department of Business and
 6 Economic Development.

7 (b) If, on or before December 31, 2016, an individual described under subsection
 8 (a) of this section redeposits the individual's withdrawn contributions with the State
 9 Retirement and Pension System, the individual shall:

10 (1) be enrolled in the Alternate Contributory Pension Selection of the
 11 Employees' Pension System; and

12 (2) be credited with eligibility service and creditable service in the
 13 Alternate Contributory Pension Selection in an amount equal to the eligibility service and
 14 creditable service the individual had accumulated in the Alternate Contributory Pension
 15 Selection before withdrawing the individual's accumulated contributions.

16 (c) To redeposit an individual's accumulated contributions under subsection (b)
 17 of this section, an individual shall complete a request to redeposit the individual's
 18 accumulated contributions on a form provided by the Board of Trustees for the State
 19 Retirement and Pension System and file it with the Board of Trustees on or before
 20 December 31, 2016.

21 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
 22 1, 2016. It shall remain effective for a period of 6 months and, at the end of December 31,
 23 2016, with no further action required by the General Assembly, this Act shall be abrogated
 24 and of no further force and effect.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.