

Chapter 784

(House Bill 1042)

AN ACT concerning

Law Enforcement Officers' Pension System – Benefit Cap Increase

FOR the purpose of altering the maximum benefit that a member of the Law Enforcement Officers' Pension System may receive for the normal service retirement allowance; and generally relating to the Law Enforcement Officers' Pension System.

BY repealing and reenacting, with amendments,
Article – State Personnel and Pensions
Section 26–401(b)
Annotated Code of Maryland
(2015 Replacement Volume and 2017 Supplement)

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

Article – State Personnel and Pensions

26–401.

(b) (1) Except as provided in paragraphs (2) and (3) of this subsection, on retirement under this section, a member is entitled to receive a normal service retirement allowance that equals the number of years of the member's creditable service multiplied by 2% of the member's average final compensation.

(2) A member's normal service retirement allowance under paragraph (1) of this subsection may not exceed **[60%] 65%** of the member's average final compensation.

(3) (i) This paragraph applies only to a member who is not subject to the Law Enforcement Officers' Modified Pension Benefit under Subtitle 2, Part II of this title.

(ii) On retirement under this paragraph, the member is entitled to receive a normal service retirement allowance that equals:

1. 2.3% of the member's average final compensation multiplied by each year of the member's first 30 years of creditable service; and

2. 1% of the member's average final compensation multiplied by each year of creditable service in excess of 30 years.

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

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1, 2018.

Approved by the Governor, May 15, 2018.