

# HOUSE BILL 1018

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8lr1667  
CF SB 784

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By: **Delegate B. Barnes (Chair, Joint Committee on Pensions)**

Introduced and read first time: February 7, 2018

Assigned to: Appropriations

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## A BILL ENTITLED

1 AN ACT concerning

2 **Pensions – Administrative and Operational Expenses – Limitation and**  
3 **Calculation**

4 FOR the purpose of increasing the administrative and operational expense cap of the Board  
5 of Trustees for the State Retirement and Pension System and the State Retirement  
6 Agency in certain fiscal years under certain circumstances; altering the basis for the  
7 calculation of the administrative and operational expense cap; providing for the  
8 application of this Act; making certain sections of this Act contingent on the taking  
9 effect of another Act; and generally relating to the administrative and operational  
10 expense cap for the Board of Trustees and the Agency.

11 BY repealing and reenacting, with amendments,  
12 Article – State Personnel and Pensions  
13 Section 21–315(c)  
14 Annotated Code of Maryland  
15 (2015 Replacement Volume and 2017 Supplement)

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

18 **Article – State Personnel and Pensions**

19 21–315.

20 (c) (1) [Each] **EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS**  
21 **SUBSECTION, EACH** year the Board of Trustees shall estimate the amount, not exceeding  
22 0.22% of [the payroll of members] **ACTIVE MEMBER PAYROLL, RETIREE BENEFITS, AND**  
23 **FORMER MEMBER COMPENSATION**, necessary for the administrative and operational  
24 expenses of the Board of Trustees and the State Retirement Agency.

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



