

**SB0346/633320/1**

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 346

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, after “**System**” insert “**and Law Enforcement Officers’ Pension System**”; in lines 5, 7, and 10, in each instance, after “System” insert “or Law Enforcement Officers’ Pension System”; in line 14, after “(e)” insert “and 26–401.1(a), (b), and (e)”; and in line 19, after “(d)” insert “and 26–401.1(c) and (d)”.

AMENDMENT NO. 2

On page 3, after line 23, insert:

“26–401.1.

(a) (1) In this section the following words have the meanings indicated.

(2) “DROP” means the Deferred Retirement Option Program established under this section.

(3) “DROP member” means a member of the Law Enforcement Officers’ Pension System who:

(i) is eligible to participate in the DROP as provided in subsection (c) of this section; and

(ii) elects to participate in the DROP as provided in subsection (e) of this section.

(b) There is a DROP for eligible members of the Law Enforcement Officers’ Pension System.

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(c) (1) In this subsection, “creditable service” does not include credit for unused sick leave as provided in § 20–206 of this article.

(2) A member of the Law Enforcement Officers’ Pension System is eligible to participate in the DROP if the member has at least 25 and less than [30] 32 years of creditable service.

(d) (1) In this subsection, “creditable service” does not include credit for unused sick leave as provided in § 20–206 of this article.

(2) An eligible member may elect to participate in the DROP for a period not to exceed the lesser of:

(i) [5] 7 years;

(ii) the difference between [30] 32 years and the member’s creditable service as of the date of the member’s election to participate in the DROP and retire from the Law Enforcement Officers’ Pension System; or

(iii) a term selected by the member.

(e) (1) An eligible member who elects to participate in the DROP shall:

(i) complete and submit a written election form to the Board of Trustees, on the form that the Board of Trustees provides, stating:

1. the member’s intention to participate in the DROP;

2. the date when the member desires to retire;

3. the period that the member desires to participate in the DROP, as provided in subsection (d) of this section;

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4. the date when the member intends to terminate employment with the State in the form of a binding letter of resignation accepted by the Secretary or the Secretary's designee of the Department for which the member is employed; and

5. any other information required by the Board of Trustees to implement the DROP; and

(ii) complete and submit a written retirement application form to the Board of Trustees, on the form that the Board of Trustees provides.

(2) An eligible member's election to participate in the DROP is irrevocable.”;

and in line 26, strike “§ 24-401.1” and substitute “§§ 24-401.1 and 26-401.1”.

On page 4, in line 14, after “by” insert “:

(i) for a member of the State Police Retirement System.”;

in line 17, after “form” insert “; or

(ii) for a member of the Law Enforcement Officers' Pension System, the individual's Director of Human Resources or a comparable individual authorized to confirm the individual's employment with a unit listed in § 26-201(a) of the State Personnel and Pensions Article and participation in the DROP will be extended by the time period specified on that form”.