

May 27, 2022

The Honorable Adrienne A. Jones
Speaker of the House of Delegates
H-101 State House
Annapolis, MD 21401

Dear Madam Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have vetoed House Bill 1091 – *State Retirement and Pension System – Investment Division – Compensation*.

This bill authorizes the Board of Trustees of the State Retirement and Pension System to adjust the compensation up to two times for any employee of the Investment Division who was employed before July 1, 2018, and whose compensation is currently below the salary midpoint for the individual's position. The adjustments are subject to specified conditions and time limits. The bill also authorizes the SRPS board to pay incentive compensation to an individual who earns the compensation and who retires directly from the Investment Division before the full payment is made.

Senate Bill 739, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1091.

Sincerely,

Lawrence J. Hogan, Jr.
Governor