P6 4lr2083 CF 4lr2084

By: Senator Jackson (Chair, Joint Committee on Pensions)

Introduced and read first time: January 12, 2024

Assigned to: Budget and Taxation

## A BILL ENTITLED

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1	AN ACT concerning
2	State Police Retirement System and Law Enforcement Officers' Pension System – Deferred Retirement Option Program – Technical Correction
4 5 6 7 8 9	FOR the purpose of correcting a certain incorrect reference of an age restriction applying to certain members of the Law Enforcement Officers' Pension System that participate in the Deferred Retirement Option Program (DROP); and generally relating to certain members of the State Police Retirement System or Law Enforcement Officers' Pension System and the Deferred Retirement Option Program.
10 11 12	BY repealing and reenacting, with amendments, Chapter 400 of the Acts of the General Assembly of 2023 Section 2
13 14	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
15	Chapter 400 of the Acts of 2023
16	SECTION 2. AND BE IT FURTHER ENACTED, That:
17 18 19 20	(a) Section 1 of this Act applies to any individual who began participation in the Deferred Retirement Option Program (DROP) under §§ 24–401.1 or 26–401.1 of the State Personnel and Pensions Article before July 1, 2023, and continues to participate in the DROP on or after July 1, 2023.

Except as provided in paragraph (2) of this subsection, an individual

described in subsection (a) of this section may elect to extend participation in the DROP by

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the lesser of:



- 1 (i) the difference between 7 years and the number of years the 2 individual elected to participate in the DROP at the time the individual joined the DROP; 3 or
- 4 (ii) the difference between 32 years of eligibility service and the total amount of eligibility service the individual had accrued at the time the individual joined the DROP.
- 7 (2) [An] FOR A MEMBER OF THE STATE POLICE RETIREMENT 8 SYSTEM, THE individual may not elect to extend participation in the DROP by a number 9 of years that will result in the individual terminating the DROP at an age older than age 10 60.
- 11 (c) (1) An individual who elects to extend participation in the DROP shall do 12 so on or before December 31, 2023, by completing a form provided by the Board of Trustees 13 for the State Retirement and Pension System.
- 14 (2) The form submitted by the individual in paragraph (1) of this 15 subsection shall include a signed acknowledgment by:
- 16 (i) for a member of the State Police Retirement System, the 17 individual's Director of Human Resources within the Department of State Police that the 18 individual's employment with the Department of State Police and participation in the 19 DROP will be extended by the time period specified on that form; or
- 20 (ii) for a member of the Law Enforcement Officers' Pension System, 21 the individual's Director of Human Resources or a comparable individual authorized to 22 confirm the individual's employment with a unit listed in § 26–201(a) of the State Personnel 23 and Pensions Article and participation in the DROP will be extended by the time period 24 specified on that form.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 26 1, 2024.