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Budget and Taxation Committee

Subcommittees

Chair, Pensions

Public Safety, Transportation, and Environment



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## TESTIMONY - SENATE BILL 264 LAW ENFORCEMENT OFFICERS' PENSION SYSTEM -

## BUDGET AND TAXATION COMMITTEE FEBRUARY 16, 2023

BENEFITS

Fellow Committee Members:

Senate Bill 264 is a piece of legislation that makes a couple of changes to the current formulas in the Law Enforcement Officers' Pension System. The bill raises the cap on retirement benefit payments from 65% to 70%, and it increases the retirement benefit multiplier from 2% to 2.5%.

As someone who spent the majority of his professional career in the public safety arena, this issue is very important to me. The changes proposed in this legislation would be a solid step to improve both recruitment and retention efforts for Maryland law enforcement agencies who are facing drastic shortages in applicants to fill positions.

This bill is a straightforward and modest effort to help level the benefit playing field for agencies that take part in the Law Enforcement Officers Pension System with both competing agencies and the private sector.

For the reasons listed above, I ask for a favorable report of Senate Bill 264.