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Appropriations Committee

Subcommittees Capital Budget

Education and Economic Development

Chair, Oversight Committee on Pensions



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# The Maryland House of Delegates Annapolis, Maryland 21401

## **Testimony in Support of HB 584**

State Retirement and Pension System – Transfers Between Systems - Workgroup
Testimony of Delegate Cathi Forbes
Appropriations
March 11, 2025

#### What this bill does

This legislation would create a workgroup convened by the State Retirement Agency to study <u>Title 37 of the State Personnel and Pensions article</u> that governs transfer of service from any State or local retirement or pension system to another State or local retirement or pension system. This workgroup will make recommendations to improve the process of transfers between systems.

### Why this is necessary

Provisions within Title 37 include those that address the types of service credit that may be transferred from one system to another, the member contributions and interest that must accompany those transfers, and the time frame under which the transfers must be made.

The Agency has identified many inconsistencies, duplicative provisions, and ambiguities throughout this title.

#### Why you should vote for this bill

This workgroup will bring forth recommendations for code revisions to ensure that the statute is clear and that the State Retirement Agency is able to implement the provisions.

I ask for a favorable report. Thank you.