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Budget and Taxation Committee

Subcommittees

Pensions

Procurement

Chair, Public Safety, Transportation,
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THE SENATE OF MARYLAND
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TESTIMONY – SENATE BILL 693

***STATE RETIREMENT AND PENSION SYSTEM–
REEMPLOYMENT EARNINGS LIMITATIONS –
MAXIMUM AVERAGE FINAL COMPENSATION***

BUDGET & TAXATION COMMITTEE

FEBRUARY 13, 2025

Chair Hettleman and Fellow Committee Members:

Senate Bill 693 is a piece of legislation that makes very simple changes to current reemployment earnings limitations.

This bill clarifies the maximum average final compensation that certain retirees of the State Retirement and Pension System is based on the minimum annual salary on the standard pay scale of January 1st of the preceding calendar year while adding the same standard to disability retirees as well.

This legislation is a straightforward means to the end of allowing more flexibility to current reemployment earnings limitations.

For the reasons listed above, I ask for a favorable report of Senate Bill 693.