

Bill No. 23-22
Concerning: Personnel and Human
Resources – Pension Amount – Group G
Revised: 10/20/2022 Draft No. 2
Introduced: July 26, 2022
Enacted: October 25, 2022
Executive: November 7, 2022
Effective: February 6, 2023
Sunset Date: _____
Ch. 30, Laws of Mont. Co. 2022

COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

By: Council President at the Request of the County Executive

AN ACT to:

- (1) increase the pension amount for Group G members by applying 5 percent of average final earnings for each year of credited service received for accumulated sick leave subject to a certain reduction amount; and
- (2) generally revise County law regarding pension at retirement.

By amending

Montgomery County Code
Chapter 33, Personnel and Human Resources
Section 33-42

Boldface	<i>Heading or defined term.</i>
<u>Underlining</u>	<i>Added to existing law by original bill.</i>
[Single boldface brackets]	<i>Deleted from existing law by original bill.</i>
<u>Double underlining</u>	<i>Added by amendment.</i>
[[Double boldface brackets]]	<i>Deleted from existing law or the bill by amendment.</i>
* * *	<i>Existing law unaffected by bill.</i>

The County Council for Montgomery County, Maryland approves the following Act:

Sec. 1. Section 33-42 is amended as follows:

33-42. Amount of pension at normal retirement date or early retirement date.

* * *

(b) *Amount of pension at normal retirement date.*

* * *

(2) Pension amount for an Integrated Retirement Plan member.

* * *

(E) The County must compute the annual pension of a Group G member in the integrated retirement plan who retires on a normal retirement as follows:

(i) from the date of retirement to the month that the member reaches Social Security retirement age, the following percentages of average final earnings apply:

(a) 2 ½ percent, for each of the first 20 years of credited service;

(b) 2 percent, for each year of credited service of more than 20 years to a maximum of 31 years, plus sick leave credits; and;

(c) 5 percent for each year of credited service received for accumulated sick leave; and

(d) 0 percent for years after year 31 (except sick leave credits referred to in subclause [(b)] (c)); and

(ii) from the month the member reaches Social Security retirement age, the percentages specified in clause (i) must be reduced, respectively, by the following percentages of average final earnings for the portion of any amount equal to or less than the Social Security maximum covered compensation in effect on the date of retirement:

(a) 0.78125 percent, for each of the first 20 years of credited service; [and]

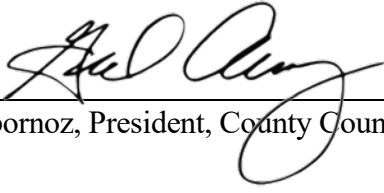
(b) 0.625 percent for each year of credited service of more than 20 years, to a maximum of 31 years, plus sick leave credits; and

(c) 1.5625 percent, for each year of credited service received for accumulated sick leave.

* * *

Sec. 2. Required study. The Board of Investment Trustees must include within an actuarial study or experience study of the Employees' Retirement System data regarding the effects of this Act.

Approved:



Gabriel Albornoz, President, County Council

10/26/2022

Date

Approved:



Marc Elrich, County Executive

11/7/2022

Date

This is a correct copy of Council action.



Judy Rupp, Clerk of the Council

11/7/2022

Date