SENATE BILL 119

CF HB 62 By: Senator Griffith (Chair, Joint Committee on Pensions) Introduced and read first time: January 17, 2019 Assigned to: Budget and Taxation Committee Report: Favorable Senate action: Adopted Read second time: February 8, 2019 CHAPTER AN ACT concerning Employees' Pension System - Purchase of Eligibility Service Credit -Clarification FOR the purpose of clarifying a provision authorizing a certain purchase of eligibility service credit in the Employees' Pension System for certain employment; and generally relating to purchases of service credit in the Employees' Pension System. BY repealing and reenacting, without amendments, Article – State Personnel and Pensions Section 23–307(a) Annotated Code of Maryland (2015 Replacement Volume and 2018 Supplement) BY repealing and reenacting, with amendments, Article – State Personnel and Pensions Section 23–307(b) Annotated Code of Maryland (2015 Replacement Volume and 2018 Supplement) SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: Article - State Personnel and Pensions

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

<u>Underlining</u> indicates amendments to bill.

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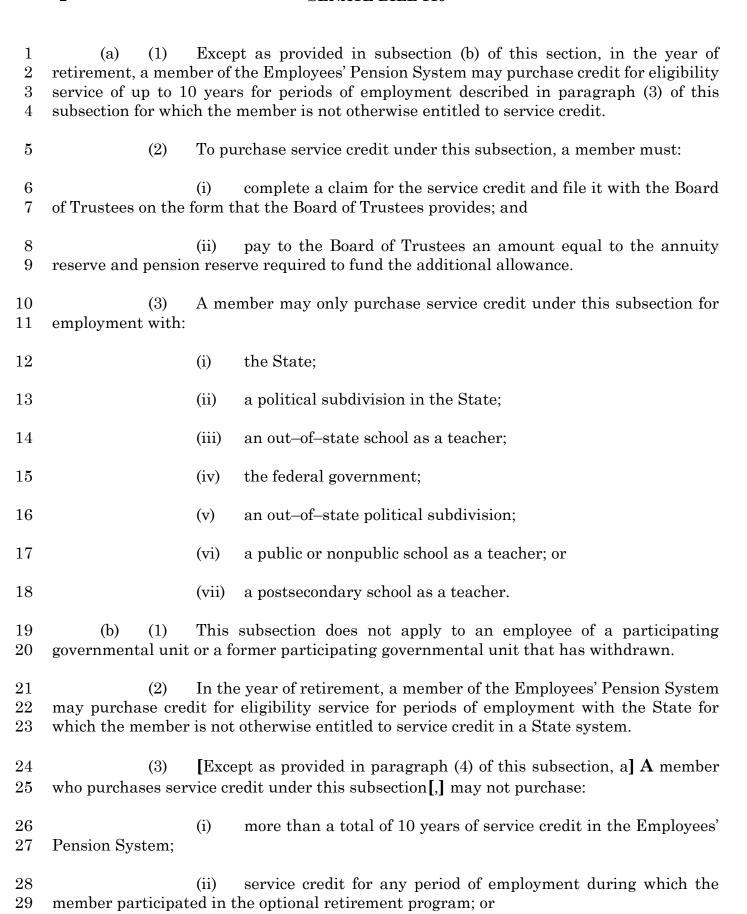
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23 - 307.

Strike out indicates matter stricken from the bill by amendment or deleted from the law by amendment.



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$\frac{1}{2}$	(iii) more than a total of 5 years of service credit in the Employees' Pension System for employment as a postsecondary school teacher.
3	(4) To purchase service credit under this subsection, a member must:
4 5	(i) complete a claim for the service credit and file it with the Board of Trustees on the form that the Board of Trustees provides; and
6 7 8	(ii) pay to the Board of Trustees an amount equal to one-half of the annuity reserve and one-half of the pension reserve required to fund the additional allowance.
9 10	SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2019.
	Approved
	Approved:
	Governor.
	President of the Senate.
	Speaker of the House of Delegates.