

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2005.

Approved May 10, 2005.

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**CHAPTER 298**

**(Senate Bill 305)**

AN ACT concerning

**Task Force to Study Retiree Health Care Funding Options and ~~Alternative Retirement System Options~~**

FOR the purpose of establishing a Task Force to Study Retiree Health Care Funding Options ~~and Alternative Retirement System Options~~; providing for the membership, chair, duties, and staffing of the Task Force; requiring the Task Force to report to the Governor and the General Assembly on its findings; providing for the termination of this Act; and generally relating to the establishment of a Task Force to Study Retiree Health Care Funding Options ~~and Alternative Retirement System Options~~.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(a) There is a Task Force to Study Retiree Health Care Funding Options and Alternative Retirement System Options.

(b) The Task Force shall consist of the following members:

(1) three members from the House of Delegates, appointed by the Speaker of the House from among the members of the Joint Committee on Pensions;

(2) three members from the Senate, appointed by the President of the Senate from among the members of the Joint Committee on Pensions; ~~and~~

(3) the Treasurer, or the Treasurer's designee;

(4) the Comptroller, or the Comptroller's designee; and

(5) the Secretary of Budget and Management, or the Secretary's designee.

(c) The President of the Senate and the Speaker of the House of Delegates shall jointly designate the Chair of the Task Force;

(d) The Task Force shall:

(1) commission an actuarial valuation of the liabilities associated with the State's retiree health insurance subsidy and in accordance with the standards established in the Government Accounting Standards Board Statement 45, with the costs of the valuation to be borne by the Department of Budget and Management; and