

In the event an employee's rank is changed during the year, he shall be entitled to the higher of the two applicable yearly overtime maximums for the duration of the year. Overtime compensation shall not be paid to law-enforcement employees taking basic training at the Police Academy, or to any law-enforcement employee attending school or taking other training the length of which course is more than thirty (30) days. Overtime payments shall not be taken into consideration for retirement or pension purposes.

Overtime compensation shall not be paid to law-enforcement employees of the Maryland State Police for hours worked as a result of loss of leave attributed to disciplinary action by the Superintendent of the State Police. "Leave," as referred to in this paragraph, means regular leave which is the two days of leave that normally follows the five days of duty assigned said employees and not holiday, vacation or personal leave.

[[COMPENSATORY TIME SHALL NOT BE GIVEN TO ANY LAW-ENFORCEMENT EMPLOYEE ONCE HE HAS RECEIVED THE MAXIMUM YEARLY OVERTIME AS SPECIFIED ABOVE IN ANY ONE FISCAL YEAR.]]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved May 21, 1973.

CHAPTER 459

(House Bill 1264)

AN ACT to repeal and re-enact, with amendments, Sections 1, 3, 9(7), 11(3), 11(5), 11(9), 11(11), 11(15), 11A(e), 12(17), 13(2), 14, 15, 16, 26(b), and 27 of Article 73B of the Annotated Code of Maryland (1970 Replacement Volume and 1972 Supplement), title "Pensions," subtitles "In General," and "Employees of Municipal Corporations," Sections 190, 192, 195(2), 195(4), 195(6), 195(8)(b), 195(10), 195A(e), 196(16), 197(2), 198, 199, and 205 of Article 77 of said Code (1969 Replacement Volume and 1972 Supplement), title "Public Education," subtitle "Chapter 17. Teachers' Retirement System;" and Sections 34A(e), 49, 51, 53(2), 53(4), 53(8), 53A(e), 54(17), 55(2), 56, 57, and 59 of Article 88B of said Code (1969 Replacement Volume and 1972 Supplement), title "State Police," subtitles "Pensions," and "State Police Retirement System," and to repeal Section 31A of said article, title, and subtitle; reducing the rates of contributions by members of the State Employees', Teachers', and State Police Retirement Systems, simplifying and modifying the accounting procedures and modifying the accrued liability contribution rates with respect to said retirement systems, merging certain reserve funds in the respective retirement system, modifying the retirement benefits formula of the Employees' and Teachers' Retirement Systems to one-fifty-fifth of average final compensation per year of service, providing unreduced benefits after thirty years of service and a 6% reduction factor for each year of early retirement, modifying the retirement benefit formula of the State Police Retirement System to one-forty-fifth of average final compensation for the first 25 years of service and one-ninetieth of average final compensation for service in excess of 25 years, changing the maximum interest rates under said three retirement systems, reducing the vesting requirements for members of the Employees' and Teachers'