

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 16, 1978.

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CHAPTER 477

(Senate Bill 567)

AN ACT concerning

Pensicns - Former Members

FOR the purpose of repealing certain provisions relating to pensions payable to former employees retired before establishment of the Employees' Retirement System.

BY repealing

Article 73B - Pensions  
Section 15  
Annotated Code of Maryland  
(1970 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 73B - Pensions

[ 15.

All pensions payable to former employees retired under the provisions of this article and in force on the date this system is established shall be continued and paid hereafter from the Accumulation Fund at the full amounts stipulated under said article. The residue of any appropriation made for the payment of such pension shall be transferred and credited to the Accumulation Fund. Any additional amounts required to continue such pensions shall be provided by an increase in the accrued liability contribution otherwise payable to the Accumulation Fund.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 16, 1978.

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