

NEEDS OF THE STAFF MEMBERS AND THE INTERESTS OF THE INSTITUTIONS IN THE RECRUITMENT AND RETENTION OF STAFF MEMBERS; AND

(4) THE ABILITY OF THE DESIGNATED COMPANY TO PROVIDE FOR SUITABLE RIGHTS AND BENEFITS UNDER THE CONTRACTS.

(H) A GOVERNING BOARD ADOPTING AN OPTIONAL RETIREMENT PROGRAM MAY PROVIDE FOR THE ADMINISTRATION OF THE SYSTEM AND MAY AUTHORIZE THE PERFORMANCE OF WHATEVER FUNCTIONS AS MAY BE NECESSARY FOR THOSE PURPOSES.

(I) ANY ELIGIBLE EMPLOYEE ELECTING TO PARTICIPATE IN AN OPTIONAL RETIREMENT PROGRAM SHALL BE INELIGIBLE FOR MEMBERSHIP IN THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF MARYLAND SO LONG AS HE OR SHE IS EMPLOYED IN ANY ELIGIBLE POSITION BY THE EMPLOYING INSTITUTION OR BY ANY OTHER INSTITUTION ESTABLISHING AN OPTIONAL RETIREMENT PROGRAM PURSUANT TO THIS SECTION. THE EMPLOYEE SHALL PARTICIPATE IN THE OPTIONAL RETIREMENT PROGRAM OF THAT INSTITUTION.

(J) NO RETIREMENT, DEATH OR OTHER BENEFIT UNDER AN OPTIONAL RETIREMENT PROGRAM SHALL BE PAYABLE BY THE STATE OF MARYLAND OR THE GOVERNING BOARD OF THE EMPLOYING INSTITUTION. BENEFITS SHALL BE PAYABLE TO PARTICIPANTS OR THEIR BENEFICIARIES ONLY BY THE DESIGNATED COMPANY IN ACCORDANCE WITH THE TERMS OF THE CONTRACTS.

REVISOR'S NOTE: This section presently appears as Art. 77, §217.

References to the "Board of Trustees of the State Universities and Colleges" is substituted for the present "Board of Trustees of State Colleges", and reference to the "State Board for Higher Education" is substituted for the present "Maryland Council for higher education". These changes reflect current agency nomenclature.

Cross references to Art. 77A are changed to refer to the appropriate provisions of the Education Article.

The only other changes are in style and punctuation.

SECTION 5. AND BE IT FURTHER ENACTED, That ~~section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:~~

~~Article 33 — Election Code~~

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~~(A) GENERAL REQUIREMENTS.~~

~~(1) EXCEPT AS OTHERWISE PROVIDED, THE NOMINATION~~