

CHAPTER 562

(House Bill 568)

AN ACT concerning

Pensions - Optional Benefits

FOR the purpose of amending the provisions for payment of optional benefits to delete prohibitions against payments to an Employees' Retirement System member who dies within a certain time after retirement and to a State Police Retirement System member who dies within a certain time after retirement or filing of his election for benefits and to prohibit benefits for the members who die before retirement; and making a style change.

BY repealing and reenacting, with amendments,

Article 73B - Pensions
 Section 11(11)(a)
 Annotated Code of Maryland
 (1970 Replacement Volume and 1978 Supplement)

BY repealing and reenacting, with amendments,

Article 88B - State Police
 Section 53(11)
 Annotated Code of Maryland
 (1969 Replacement Volume and 1978 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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

11.

(11) (a) In lieu of the disability or service allowances payable under the aforesaid provisions, any member may, prior to the first retirement allowance payment normally due, elect a retirement allowance of equivalent actuarial value in one of the optional forms set out below. The election of the option shall be made on a form provided for that purpose and shall be filed with the board of trustees. [Should] IF a member [die] DIES prior to the [expiration of 30 days after] EFFECTIVE DATE OF retirement, the election shall be void and of no effect, and the benefits payable on his account shall be the same as though his election had not been filed and he had died in active service. A member who has elected an optional benefit may change such election by due notice to the board of trustees, but no change may be made after the first payment of his allowance becomes normally due.