

Chapter No. 44

AN EMERGENCY ACT to amend Article III, title "Employees' Retirement System", of Chapter 33, title "Personnel" of the Montgomery County Code 1972, as amended, by repealing and reenacting with amendments Sections 33-34 through 33-61 for the purpose of eliminating certain procedural requirements concerning the enactment of a retirement system or modifications thereto; to clarify certain existing definitions and general language; to delete certain obsolete provisions; to clarify administrative responsibility; to reorganize provisions in a logical sequence; to redefine eligibility for membership; to provide optional enrollment for elected and appointed officials; to provide for integration of Social Security retirement benefits with County retirement benefits; to redefine membership groups; to provide for transfer of funds to approved deferred compensation plan; to provide for transfer of all Group F members to Group A; to provide for optional transfer of Group B members to Group E; to provide for temporary transfer of Group E members without loss of Group E status; to provide those members who transfer from Group E to Group A before early retirement those credits earned at Group E rates; to revise mandatory retirement for Group A members to age 70; to redefine eligibility for elective early retirement; to establish employee contribution rates for the integrated retirement plan; to redefine eligibility for credited interest on members accumulated contributions; to provide optional benefits for beneficiaries of a member who dies after becoming eligible for vesting or retirement; to provide for refund of contributions to members who elect the integrated retirement plan; to provide for liquidation of unfunded accrued liability over longer periods; to clarify and condense procedures for the determination and/or purchase of credited service; to redefine eligibility for purchase of credited service for prior military service; to redefine average final earnings; to provide a maximum benefit for certain employees; to establish benefit formula for integrated retirement plan; to redefine date eligible for disability retirements; to redefine eligibility for disability retirement; to revise amount of disability retirement pension; to provide a maximum benefit for which eligible as the result of a disability retirement; to redefine pension payment options; to redefine cost-of-living adjustments; to redefine eligibility for vested benefits; to redefine eligibility for discontinued service pension; to redefine eligibility for survivors benefits; to reduce the term of members of the Disability Retirement Hearing Board; to provide for two non-voting employee members on the Disability Retirement Hearing Board; to establish guidelines for Disability Retirement Hearing Board members activities; to clarify procedure and authority of Disability Retirement Hearing Board; to clarify procedures for partial pension payments; to clarify exemptions from claims; to provide for an investment policy; to provide for exemption from execution, garnishment or attachment; to revise interpretation responsibilities of the Personnel Board; to provide for severability in case of invalidity of any