

RESOLUTION

(1) On the death of a member, the Board of Trustees shall pay a lump-sum death benefit consisting of the sum of the member's accumulated contributions and an amount equal to the member's annual salary at the time of death:

(i) To the member's surviving spouse, unless the member has a child under the age of 18 years and the member is deemed to die contemporaneously with the member's spouse or as a result of the same occurrence, in which case, in equal shares, to each child who has not attained the age of 18; or

(ii) If there is no surviving spouse or if the surviving spouse knowingly and in writing waives the right to a benefit under this subsection on a form provided by the State Retirement Agency, to the member's designated beneficiary or beneficiaries.

(2) If a member has designated more than one beneficiary, the lump-sum death benefit provided in paragraph (1) of this subsection shall be divided equally among the beneficiaries.

18. Death of member – No beneficiary. On the death of a member who is not survived by a spouse, a designated beneficiary, or a child who is eligible to receive a benefit under § 11, § 12, § 16, or § 17 of this Item 3A, the Board of Trustees shall pay the member's accumulated contributions to the estate of the member.

19. Termination of rights in Plan. At any time after termination of service as a legislator but prior to receiving a retirement allowance, a member may elect to withdraw the member's accumulated contributions by completing an application for refund of contributions and submitting the application to the Board of Trustees. A member who withdraws accumulated contributions does not have any further rights under the Legislative Pension Plan.

20. Transfer of credit.

(a) In general. Except as provided in subsection (b) of this section, creditable service earned as a member of the Legislative Pension Plan qualifies for benefits under the Legislative Pension Plan and no other system or plan administered by the Board of Trustees.

(b) Exception. Prior to retirement, a member may elect to transfer creditable service in the Legislative Pension Plan and the member's accumulated contributions to the State system in which the member participates, if the member:

(1) Has less than 8 years of creditable service in the Legislative Pension Plan; or

(2) Earned the creditable service for years of service in the Legislative Pension Plan if any of the years of service occurred on or before January 8, 1975.