

~~years; requiring the State actuary to prepare a certain evaluation on or before a certain date; requiring that certain members of the Employees' Pension System or Teachers' Pension System receive a refund of certain member contributions plus regular interest under certain circumstances; making a technical correction; providing for the termination of certain provisions of this Act; providing for a delayed effective date for certain provisions of this Act; defining a certain term; and generally relating to enhancements and modifications to pension and retirement benefits for State employees and teachers certain members of the Employees' Pension System and Teachers' Pension System State employees and teachers.~~

~~BY repealing and reenacting, without amendments,~~

~~Article — State Personnel and Pensions~~

~~Section 22-406(a) and (b) and 23-407(a) and (b)~~

~~Annotated Code of Maryland~~

~~(2004 Replacement Volume and 2005 Supplement)~~

BY repealing and reenacting, with amendments,

Article – State Personnel and Pensions

Section ~~23-212, 23-217, and 23-401~~ ~~22-406(e), 23-212, 23-217, 23-401, and 23-407(e)~~ ~~23-407(e)~~, and 31-112

Annotated Code of Maryland

(2004 Replacement Volume and 2005 Supplement)

BY adding to

Article – State Personnel and Pensions

Section ~~21-125.1; 23-221 and 23-222~~ to be under the new part “Part III. ~~Modified Contributory Pension Benefit~~ Alternate Contributory Pension Selection”; ~~23-307.5, and 31-116.1~~

Annotated Code of Maryland

(2004 Replacement Volume and 2005 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

~~Article — State Personnel and Pensions~~

~~23-212.~~

~~(a) Except as [provided in subsection (b) of] OTHERWISE PROVIDED IN this section, a member's contribution rate is 5% of the part of the member's earnable compensation that exceeds the taxable wage base for each year.~~

~~(b) The contribution rate of a member who is subject to the contributory pension benefit under Part II of this subtitle is 2% of the member's earnable compensation.~~

(C) (1) THIS SUBSECTION DOES NOT APPLY TO: