

**Chapter 82 of the Acts of 2003**

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2003. [It shall remain effective for a period of 2 years and, at the end of May 31, 2005, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.]

SECTION 3. AND BE IT FURTHER ENACTED, That:

(1) before June 1, 2007, a company may elect to apply the provisions of §§ 16-503(b), (c), and ~~(g)~~, (g) and 16-504(b), (c), ~~(d)~~, and ~~(e)~~, and ~~16-510~~ and (d) of the Insurance Article, as enacted by Section 1 of this Act, on an annuity contract form by annuity contract form basis; and

(2) on or after June 1, 2007, a company shall apply provisions of the Insurance Article, §§ 16-503(b), (c), and ~~(g)~~, (g) and 16-504(b), (c), ~~(d)~~, and ~~(e)~~, and ~~16-510~~ and (d) of the Insurance Article, as enacted by Section 1 of this Act, to all annuity contracts.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2005.

Approved May 26, 2005.

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**CHAPTER 499**

**(Senate Bill 663)**

AN ACT concerning

**Retirement and Pensions - Reemployment of Retirees**

FOR the purpose of exempting from a certain offset of a retirement allowance certain retirees of the ~~Employees' Retirement System, Employees' Pension System,~~ Teachers' Retirement System; or Teachers' Pension System; providing the criteria for hiring certain retirees of ~~the Employees' Retirement System, Employees' Pension System,~~ the Teachers' Retirement System; or the Teachers' Pension System; providing that certain retirees of ~~the Employees' Retirement System, Employees' Pension System,~~ the Teachers' Retirement System; or the Teachers' Pension System may only be reemployed for a certain period of time; prohibiting certain retirees from being rehired within a certain period of time under certain circumstances; requiring certain local school superintendents to approve certain hirings, determine certain placements, and certify certain information within a certain period of time; requiring the Board of Trustees for the State Retirement and Pension System and the State Department of Education to review certain information from certain superintendents of local school systems; requiring the Board of Trustees for the State Retirement and Pension System to notify certain superintendents of local school systems of certain findings; requiring certain local school superintendents to make certain reimbursements under certain circumstances by a certain date; requiring ~~the~~