

SECTION 3. AND BE IT FURTHER ENACTED, That, EXCEPT AS MODIFIED BY CHAPTER \_\_\_\_\_ OF THE ACTS OF 1984 (S.B. \_\_\_\_\_ OR H.B. \_\_\_\_\_ (4lr1916)) it is the intention of the General Assembly in adopting this Act that any benefits which any beneficiary under the Employees' Retirement System or the Teachers' Retirement System is receiving prior to the effective date of this Act are not affected, altered or changed in any manner by the adoption of this Act. It is also the intention of the General Assembly that nothing in this Act shall affect, alter or change any of the rights or benefits of any person who is a member of the Employees' Retirement System and the Teachers' Retirement System on December 31, 1979 unless the member exercises the choice of joining the new system created by this Act.

~~SECTION 2. --AND BE IT FURTHER ENACTED,--That, notwithstanding the provisions of Article 73B of the Annotated Code of Maryland, the amount of State general fund appropriations for fiscal year 1984-1985 shall be --\$58,978,709-- for--the Employees'--Retirement System--- (budget code--26-10-00-03)--and--\$219,675,926-- for--the Teachers' Retirement System- (budget code-26-10-00-05)-.~~

SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that, for fiscal year 1985, savings realized from cost reductions pursuant to the provisions of this Act shall be retained in the Maryland State Retirement and Pension Systems Trust Fund for the purpose of reducing the Systems' unfunded accrued liability. For fiscal year 1985, the appropriations provided for the Employees' Retirement System (budget code 26.10.00.03) and the Teachers' Retirement System (budget code 26.10.00.05) in the amounts of \$74,978,709 and \$285,675,926, respectively, shall be used only for the purposes therein appropriated and there shall be no budgetary transfer by budgetary amendment or otherwise from those programs to any other program or purpose. None of these appropriated funds shall be reverted to the General Fund of the State at the close of fiscal year 1985.

SECTION 3. AND BE IT FURTHER ENACTED, That, the Board of Trustees shall notify each member of the Employees' Retirement System and the Teachers' Retirement System of the amendments to the benefit structure as provided in Section 1 of this Act, the notice to include the forms necessary to select the options as provided in the benefit structure. This notification shall occur prior to June 15, 1984.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1984.

Approved April 10, 1984.

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