

no action may be inferred or undertaken until the General Assembly has had an opportunity to review, analyze, and approve any changes, if any, that it wishes to pursue.

Signed May 15, 1984.

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No. 30

(House Joint Resolution No. 65)

A House Joint Resolution concerning

State Retirement and Pension Systems

FOR the purpose of requesting the Maryland State Retirement and Pension System to investigate the feasibility of transmitting pension deposits for retirees to designated depository institutions in the form of paper listings or magnetic media; and generally relating to pension deposits by the State Retirement and Pension System.

WHEREAS, The Maryland State Retirement and Pension System desires to afford to retirees the convenience and safety of direct deposit of their pension checks; and

WHEREAS, The Retirement and Pension System permits retirees to direct pension checks to the depository institution of their choice; and

WHEREAS, This is accomplished by mailing each individual check to the designated depository institution; and

WHEREAS, Under present procedures, the handling of individual pension checks at depository institutions is time consuming and often results in delays in deposit credits to retirees; now, therefore, be it

RESOLVED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Maryland State Retirement and Pension System is requested to investigate the feasibility of transmitting pension deposits for retirees to designated depository institutions in the form of paper listings or magnetic media with one summary check or electronic funds transfer for each depository institution, thereby resulting in improved service for retirees and the reduction of mailing and other handling cost for the Retirement System and the depository institutions; and be it further

RESOLVED, That the State Retirement and Pension System present a report of the results of the investigation to the Governor and the General Assembly by July 31, 1984; and be it further