

(A) THE BOARD OF COUNTY COMMISSIONERS OF CALVERT COUNTY MAY:

(1) MODIFY OR REVISE THE RETIREMENT PROGRAMS AS PROVIDED IN THIS SUBTITLE;

(2) NOT DIMINISH OR REPEAL A BENEFIT NOW RECEIVED BY A RETIREE OR RETIREE'S SPOUSE AS PROVIDED IN THIS SUBTITLE; AND

(3) EXCEPT AS OTHERWISE PROVIDED, ESTABLISH AN ADDITIONAL RETIREMENT BENEFIT PROGRAM IF THE PROGRAM IS FULLY FUNDED IN ADVANCE OF THE PROGRAM'S ESTABLISHMENT ON AN ACTUARIAL BASIS.

(B) THE PROVISIONS OF ANY MODIFIED OR REVISED PROGRAM ADOPTED SHALL APPLY TO ELIGIBLE PERSONS WHO RETIRED BEFORE THE EFFECTIVE DATE OF THE REVISED PROGRAM.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 8, 1984.

CHAPTER 271

(House Bill 1577)

AN ACT concerning

Calvert County - Bonds for Northern High School

FOR the purpose of authorizing the County Commissioners of Calvert County to borrow upon the full faith and credit of the County Commissioners of Calvert County an amount not to exceed ~~\$2,250,000~~ \$2,000,000 and to issue and sell bonds for the purpose of the planning, construction, and equipping of an auditorium in the Northern High School in Calvert County and paying the expenses of issuance and sale; providing that the bonds shall be exempt from taxation; providing for the levy of taxes in Calvert County for the payment of principal and interest on the bonds; ~~providing for security for the loans;~~ and providing generally for the issue and sale of bonds evidencing the loan.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the County Commissioners of Calvert County are authorized to borrow on the full faith and credit of the County Commissioners of Calvert County, a sum not to exceed ~~\$2,250,000~~ \$2,000,000, and to issue and sell bonds the proceeds to used for the purpose of the planning, construction, and equipping of an