

4.

(A) THIS SECTION APPLIES ONLY TO EMPLOYEES AS DEFINED IN § 1 OF ARTICLE 64A.

(B) THE BOARD OF TRUSTEES SHALL DEVELOP, OBTAIN INTERNAL REVENUE SERVICE APPROVAL OF, AND ADMINISTER A PROFIT SHARING AND SALARY REDUCTION PLAN FOR EMPLOYEES OF THE STATE, AS PERMITTED UNDER § 401(K) OF THE INTERNAL REVENUE CODE.

(C) UNDER THE PLAN, FOR ANY FISCAL YEAR THAT THE STATE HAS A SURPLUS OF REVENUES OVER EXPENDITURES, IN THE FOLLOWING FISCAL YEAR THE GENERAL ASSEMBLY SHALL MAY APPROPRIATE CONTRIBUTIONS OF ~~A--PARTICIPATING--EMPLOYEE~~ TOWARD A PROFIT SHARING AND SALARY REDUCTION PLAN UNDER THIS SECTION.

5.

(A) IN THIS SECTION, "STATE EMPLOYEES" MEANS THOSE OFFICERS AND EMPLOYEES OF THE STATE OF MARYLAND WHO ARE PAID THROUGH THE CENTRAL PAYROLL BUREAU OR ARE AUTHORIZED TO BE PAID THROUGH THE CENTRAL PAYROLL BUREAU PURSUANT TO § 38A OF ARTICLE 64A. IT INCLUDES MEMBERS OF THE GENERAL ASSEMBLY, JUDGES OF THE COURT OF APPEALS, THE COURT OF SPECIAL APPEALS, THE VARIOUS CIRCUIT COURTS, THE DISTRICT COURT, THE MARYLAND TAX COURT, AND THE VARIOUS ORPHANS' COURTS, AND PART-TIME AND CONTRACTUAL EMPLOYEES PAID THROUGH THE CENTRAL PAYROLL BUREAU BY § 38A OF ARTICLE 64A, THE CLERKS OF THE COURTS IN ALL COUNTIES AND BALTIMORE CITY AND ALL EMPLOYEES IN THE OFFICE OF THE CLERKS OF COURTS, REGISTERS OF WILLS IN ALL COUNTIES AND BALTIMORE CITY AND ALL EMPLOYEES IN THE OFFICE OF THE REGISTER OF WILLS, AND ALL CONTRACTUAL EMPLOYEES OF THE STATE OF MARYLAND, WHETHER OR NOT THEY ARE PAID THROUGH THE CENTRAL PAYROLL BUREAU OR AUTHORIZED TO BE PAID THROUGH THE CENTRAL PAYROLL BUREAU BY § 38A OF ARTICLE 64A. IN CASES OF DOUBT AS TO WHETHER A PERSON IS ELIGIBLE FOR PARTICIPATION IN THE DEFERRED COMPENSATION PLAN AUTHORIZED BY THIS SECTION, THE BOARD OF TRUSTEES SHALL DETERMINE WHETHER ANY PERSON IS A STATE EMPLOYEE AS DEFINED IN THIS SECTION IRRESPECTIVE OF THE METHOD OF PAYMENT.

(B) THE BOARD OF TRUSTEES SHALL CONTINUE THE DEFERRED COMPENSATION PLAN FOR STATE EMPLOYEES ESTABLISHED BY EXECUTIVE ORDER 01.01.1974.19, AUGUST 15, 1974.

(C) SUBJECT TO CONDITIONS THAT MAY BE ESTABLISHED BY THE BOARD OF TRUSTEES, AN EMPLOYEE MAY, IN ACCORDANCE WITH A CONTRACT WITH THE EMPLOYER, DEFER, IN WHOLE OR IN PART, THE EMPLOYEE'S COMPENSATION.

6.

(A) THE DEFERRED COMPENSATION, TAX DEFERRED ANNUITY, AND PROFIT SHARING AND SALARY REDUCTION PLANS AUTHORIZED BY THIS ARTICLE SHALL EXIST AND SERVE IN ADDITION TO ANY OTHER