

(iv) 2. Option 4 — Special. If a retiree has elected this option, some other benefit or benefits shall be paid either to the retiree or on the death of the retiree to the retiree's designated beneficiary or beneficiaries, if the other benefit or benefits together with the reduced allowance:

A. Are [certified by the actuary to be] of equivalent actuarial value to the retiree's allowance; and

B. Approved by the Board of Trustees;

10-220.

(b) (2) The options that a member may elect under subsection (a) of this section are:

(iv) 2. Option 4 — Special. If a retiree has elected this option, some other benefit or benefits shall be paid either to the retiree or on the death of the retiree to the retiree's designated beneficiary or beneficiaries, if the other benefits together with the reduced allowance, are [certified by the actuary to be] of equivalent actuarial value to the retiree's allowance, and are approved by the Board of Trustees;

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1993.

Approved May 11, 1993.

CHAPTER 237

(Senate Bill 403)

AN ACT concerning

Fishery Management Plans – Horseshoe Crabs

FOR the purpose of requiring the Department of Natural Resources to prepare a fishery management plan for horseshoe crabs by a certain date.

BY repealing and reenacting, with amendments,

Article – Natural Resources

Section 4-215(b)

Annotated Code of Maryland

(1989 Replacement Volume and 1992 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: