

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

Article 73B – Pensions

9-105.

(c) (1) [The] EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE amount of the retirement allowance payable to a former judge in each fiscal year is two thirds of the salary payable in that fiscal year to a judge holding the same or same level judicial position as that in which the former judge served at the time of the termination of service, provided that the former judge served 16 years or more. If the period of active judicial service of the former judge was less than 16 years, the amount of the retirement allowance shall be less, in the proportion that the period of this service bears to 16 years.

(2) THE AMOUNT OF THE RETIREMENT ALLOWANCE PAYABLE TO A FORMER MASTER IN CHANCERY OR JUVENILE CAUSES IN EACH FISCAL YEAR IS TWO-THIRDS OF THE SALARY PAYABLE AT THE TIME OF THE TERMINATION OF SERVICE, ~~ADJUSTED PERIODICALLY FOR COST OF LIVING ADJUSTMENTS GRANTED TO COUNTY EMPLOYEES BY THE COUNTY IN WHICH THE FORMER MASTER SERVED~~ INCREASED BY A PERCENTAGE EQUAL TO THE AVERAGE OF THE PERCENTAGE INCREASES IN SALARIES RECEIVED BY ALL CIRCUIT COURT JUDGES IN EACH FISCAL YEAR IN WHICH SALARY INCREASES ARE RECEIVED BY CIRCUIT COURT JUDGES. IF THE PERIOD OF ACTIVE JUDICIAL SERVICE WAS LESS THAN 16 YEARS, THE AMOUNT OF THE RETIREMENT ALLOWANCE SHALL BE LESS, IN THE PROPORTION THAT THE PERIOD OF THIS SERVICE BEARS TO 16 YEARS.

(3) In no event may the retirement allowance payable to a former judge for reason of disability be less than one third of the former judge's salary if the judge has accrued at least three years of creditable service under this retirement system. However, a judge who retires due to disability during the period July 1, 1975, through July 1, 1976, is entitled to a retirement allowance equivalent to not less than one third of the annual salary for judges of that court as of the date of submission of the application for retirement, and a judge who dies after submission of the application but prior to approval by the Board is deemed retired on disability.

~~SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed retroactively and shall apply to the retirement allowances of any master in chancery or master in juvenile causes that has retired from the Judges' Retirement System of the State of Maryland.~~

SECTION ~~3.~~ 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1993.

Approved May 27, 1993.