

CHAPTER 705

(House Bill 275)

AN ACT concerning

Retirement Systems – Effect of Deficiencies on Transfer Refunds

FOR the purpose of requiring the Board of Trustees to reduce certain transfer refunds for certain reemployed members of the Employees' Retirement System or the Teachers' Retirement System who transfer to a pension system; and providing for the effective dates of this Act.

BY repealing and reenacting, with amendments,

Article 73B – Pensions

Section 2-411(b) and 3-408(b)

Annotated Code of Maryland

(1988 Replacement Volume and 1993 Supplement)

BY repealing and reenacting, with amendments,

Article – State Personnel and Pensions

Section 22-407

Annotated Code of Maryland

(1993 Volume)

(As enacted by Chapter ____ (S.B. 1) of the Acts of the General Assembly of 1994)

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

Article 73B – Pensions

2-411.

(b) If a retiree from this retirement system is reemployed in a permanent position with the State, local school system, library, community college, or a participating municipal corporation:

(1) The retiree's retirement shall be canceled;

(2) The retirement allowance payments shall terminate after the last day of the month preceding the date of return to active service and the individual shall become a member of the Employees' Retirement System of the State of Maryland or the Teachers' Retirement System of the State of Maryland as applicable to the position;

(3) All previous creditable service shall be restored to the account of the member;

(4) The member shall be credited with service performed from the date of reemployment to the date of the member's later retirement; [and]