

2. THE PERCENTAGE OF THE PAYROLL OF ITS EMPLOYEES THAT MONTGOMERY COUNTY HAS CONTRIBUTED TO THE EMPLOYEES' RETIREMENT SYSTEM OF MONTGOMERY COUNTY, AS DETERMINED BY AN ACTUARIAL VALUATION.

(2) THE AMOUNT DETERMINED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE:

(I) INCLUDED IN THE BUDGET ESTIMATE FOR THE SUPERINTENDENT OF SCHOOLS;

(II) CERTIFIED BY THE STATE SUPERINTENDENT OF SCHOOLS TO THE STATE COMPTROLLER; AND

(III) PAID TO MONTGOMERY COUNTY AS PROVIDED IN THIS SUBSECTION.

(3) THE COMPTROLLER SHALL ISSUE A WARRANT OR WARRANTS TO THE STATE TREASURER FOR THE AMOUNT TO BE PAID MONTGOMERY COUNTY UNDER THIS SUBSECTION.

(4) ON THE RECEIPT OF THE WARRANT OF THE COMPTROLLER, THE STATE TREASURER SHALL PAY TO THE TREASURER OF MONTGOMERY COUNTY THE AMOUNT DUE.

(E) STATE PAYMENTS FOR FORMER COMMUNITY COLLEGE OF BALTIMORE EMPLOYEES.

FOR EACH NONCLERICAL AND NONPROFESSIONAL FORMER COMMUNITY COLLEGE OF BALTIMORE EMPLOYEE WHO CHOSE TO REMAIN A MEMBER OF THE BALTIMORE CITY RETIREMENT PLAN, THE STATE SHALL CONTRIBUTE ANNUALLY TO THE BALTIMORE CITY RETIREMENT PLAN ON BEHALF OF THE EMPLOYEE AN AMOUNT EQUAL TO THE LESSER OF THE CONTRIBUTION THE STATE WOULD OTHERWISE HAVE MADE ON BEHALF OF EACH EMPLOYEE OF THE STATE TO THE EMPLOYEES' PENSION SYSTEM OR THE RATE REQUIRED FOR THE BALTIMORE CITY RETIREMENT PLAN.

REVISOR'S NOTE: Subsections (a) through (d) of this section are new language derived without substantive change from former Art. 73B, §§ 1-305 and 1-305.5, consolidating provisions formerly repeated for the State's contribution to systems other than the teachers' systems and the State's contribution to the teachers' systems, respectively.

Subsection (e) of this section is new language derived without substantive change from former Art. 73B, § 3-506(c)(4)(ii).

Subsection (a)(1) of this section is revised to clarify that the certification required under that subsection applies only to the rates to be used to determine the State's retirement contribution and not to the statement of the payroll of members of the teachers' systems that the Board of Trustees is required to provide under subsection (a)(1)(ii) of this section.