

(1) COMPLETE THE APPROPRIATE FORM THAT THE BOARD OF TRUSTEES PROVIDES; AND

(2) FILE THE FORM WITH THE BOARD OF TRUSTEES.

(C) RECOMPUTATION OF ALLOWANCE.

IF A RETIREE CHANGES A DESIGNATED BENEFICIARY, THE BOARD OF TRUSTEES SHALL RECOMPUTE THE ALLOWANCE FOR THE ELECTION BASED ON THE VALUE OF THE BALANCE IN THE RETIREE'S ANNUITY RESERVE AND PENSION RESERVE WHEN THE CHANGE IS MADE.

REVISOR'S NOTE: Subsection (a) of this section is new language added for clarity.

Subsection (b) of this section is new language added to clarify that which only was implied in the former law - i.e., that a retiree may change designated beneficiaries by filing the appropriate form.

Subsection (c) of this section is new language derived without substantive change from former Art. 73B, §§ 2-407(b)(4), 3-407(b)(4), 4-409(b)(4), 5-409(b)(4), 6-406(c)(4), 7-407(b)(4), 8-404(c)(4), and 10-220(b)(4).

In subsection (c) of this section, the reference to the "Board of Trustees" is added to clarify who has the responsibility to recompute the allowance.

Defined terms: "Allowance" § 20-101

"Annuity reserve" § 20-101

"Board of Trustees" § 20-101

"Designated beneficiary" § 20-101

"Judges' Retirement System" § 20-101

"Pension reserve" § 20-101

"Retiree" § 20-101

21-405. SAME — PROHIBITED FOR RETIREES OF JUDGES' RETIREMENT SYSTEM.

A RETIREE OF THE JUDGES' RETIREMENT SYSTEM WHO HAS ELECTED AN OPTIONAL FORM OF AN ALLOWANCE UNDER THIS SUBTITLE MAY NOT CHANGE THE DESIGNATED BENEFICIARY.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 9-104(g)(4).

The reference to "elect[ing] an optional form of an allowance under this subtitle" is substituted for the former reference to "designat[ing] a beneficiary under this subsection" for clarity.

Defined terms: "Allowance" § 20-101

"Designated beneficiary" § 20-101

"Judges' Retirement System" § 20-101

"Retiree" § 20-101