

GENERAL ASSEMBLY COMPENSATION COMMISSION

(3) At a minimum, each fiscal year, the State shall pay at least an amount that is sufficient to provide the benefits payable under this Item 3A during the fiscal year.

4. Membership.

(a) Optional.

Membership in the Legislative Pension Plan is optional for each member of the General Assembly during the 1995 - 1998 term of office.

(b) Joining/Leaving the plan.

(1) Subject to paragraph (2) of this subsection, a legislator may become a member of the Legislative Pension Plan by completing and submitting an application for membership to the Board of Trustees any time during the legislator's term of office.

(2) Except as provided in paragraph (3) of this subsection, if a legislator is a member of the Legislative Pension Plan under a prior resolution of the General Assembly Compensation Commission, membership in the Legislative Pension Plan shall continue during the legislator's term of office. The legislator is not required to submit a completed application for membership to the Board of Trustees.

(3) A legislator who is a member of the Legislative Pension Plan under a prior resolution of the General Assembly Compensation Commission may elect to cease being a member in the Legislative Pension Plan by submitting written notice to the Board of Trustees promptly after taking office.

(c) Effective date of membership.

(1) In this subsection, "initial enrollment period" means the period within 6 months after the date the legislator takes office.

(2) A legislator shall earn membership service credit as of the date the legislator takes office if at any time on or before the expiration of the initial enrollment period, the legislator:

(i) Submits a completed application for membership to the Board of Trustees; and

(ii) Pays to the Board of Trustees the member contributions which would have been paid by the legislator had the legislator been a member of the Legislative Pension Plan as of the date the legislator takes office.

(3) If a legislator submits a completed application for membership to the Board of Trustees after the expiration of the initial enrollment period, the legislator shall earn membership service credit as of the date the legislator submits the completed application for membership to the Board of Trustees.

5. Member contributions.

(a) In general. Except as provided in subsection (b) of this section, each member of the Legislative Pension Plan shall contribute an amount equal to 5% of the member's annual salary.