

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, §§ 2-413(e)(1) and (2), 3-410(e)(1) and (2), 6-410(e)(1) and the first sentence of (2), 7-409(e), 8-405(b)(6), and 10-221(b)(5).

Former Art. 73B, §§ 2-413(e)(3) and 3-410(e)(3) and the second sentence of 6-410(e)(2) are deleted as obsolete.

Defined terms: "Employees' Retirement System" § 20-101

"Retiree" § 20-101

"State Police Retirement System" § 20-101

"Teachers' Retirement System" § 20-101

29-414. RESERVED.

29-415. RESERVED.

PART IV. FIVE PERCENT LIMITED ADJUSTMENT.

29-416. SCOPE OF PART.

(A) APPLICATION.

THIS PART IV APPLIES ONLY TO AN ALLOWANCE RECEIVED BY:

(1) A FORMER MEMBER, RETIREE, OR SURVIVING SPOUSE OF A MEMBER:

(I) OF THE EMPLOYEES' RETIREMENT SYSTEM OR THE TEACHERS' RETIREMENT SYSTEM WHO ELECTED SELECTION B (LIMITED COST-OF-LIVING ADJUSTMENT); OR

(II) A FORMER MEMBER OR RETIREE WHO TRANSFERRED TO THE NATURAL RESOURCES PENSION SYSTEM FROM THE EMPLOYEES' RETIREMENT SYSTEM AFTER HAVING ELECTED SELECTION B (LIMITED COST-OF-LIVING ADJUSTMENT); OR

(2) A SURVIVING BENEFICIARY OF A DECEASED FORMER MEMBER OR RETIREE DESCRIBED IN ITEM (1) OF THIS SUBSECTION.

(B) EXCEPTIONS.

THIS SECTION DOES NOT APPLY TO:

(1) BENEFITS PAID IN A SINGLE PAYMENT; OR

(2) THE RETURN OF ACCUMULATED CONTRIBUTIONS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, §§ 2-415(e)(5), 3-412(e)(5), and 8-405(c)(1) and (7).