

- “Member” § 20-101
- “Natural Resources Pension System” § 20-101
- “Regular interest” § 20-101
- “Retirement” § 20-101
- “State system” § 20-101
- “State Police Retirement System” § 20-101
- “Teachers’ Pension System” § 20-101
- “Teachers’ Retirement System” § 20-101

TITLE 30. OPTIONAL RETIREMENT PROGRAM.

SUBTITLE 1. DEFINITIONS.

30-101. DEFINITIONS.

(A) IN GENERAL.

IN THIS TITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR’S NOTE: This subsection formerly was Art. 73B, § 11-101(a).

The only change is in style.

(B) ANNUITY CONTRACT.

(1) “ANNUITY CONTRACT” MEANS A FIXED OR VARIABLE ANNUITY CONTRACT OR COMBINATION OF FIXED OR VARIABLE ANNUITY CONTRACTS AUTHORIZED UNDER § 403(A) OR (B) OF THE INTERNAL REVENUE CODE.

(2) “ANNUITY CONTRACT” INCLUDES A CUSTODIAL ACCOUNT TO BE INVESTED IN REGULATED INVESTMENT COMPANY STOCK AS PROVIDED IN § 401(F) OR § 403(B)(7) OF THE INTERNAL REVENUE CODE.

REVISOR’S NOTE: This subsection formerly was Art. 73B, § 11-101(b).

In paragraph (2) of this subsection, the reference to “amounts paid” is deleted for clarity. An annuity contract that is described in this paragraph is the custodial account itself and not limited to the amounts paid to the account.

No other changes are made.

(C) DESIGNATED COMPANY.

“DESIGNATED COMPANY” MEANS AN ENTITY THAT:

(1) ON OR BEFORE MARCH 1, 1993, WAS DESIGNATED BY THE GOVERNING BOARD OF AN EMPLOYING INSTITUTION TO OFFER ANNUITY CONTRACTS UNDER THE PROGRAM; OR

(2) IS DESIGNATED BY THE BOARD OF TRUSTEES.

REVISOR’S NOTE: This subsection is new language derived without substantive change from former Art. 73B, § 11-102(a)(2), as it related to a description of designated companies.