

[75] 80 percent of final average earnings (base salary) for the three HIGHEST years preceding retirement, with a minimum of 20 years and [50] 60 percent of the annual earnings [and less three fourths of social security benefits paid].

(III) The plan shall be retroactive to include [any living person who is] ALL SWORN OFFICERS WHO ARE CURRENTLY EMPLOYED BY THE CHARLES COUNTY SHERIFF'S DEPARTMENT AND WHO HAVE BEEN working in law enforcement [at the time of the effective date of this act or who has been engaged in law enforcement within the department, and] WITHIN THE DEPARTMENT ~~SINCE JUNE 30, 1986, OR BEFORE ON OR BEFORE JUNE 30, 1986.~~ FOR EACH OF THE SWORN OFFICERS INCLUDED IN THIS PLAN, THE PLAN shall apply back to the ORIGINAL date of [that] employment OF THE SWORN OFFICER.

(IV) The plan shall contain disability provisions and death benefits for spouse and/or minor children.

(V) Employee's contribution [shall not exceed 7] MAY NOT EXCEED 8 percent of wages not in excess of the amount of wages (BASE SALARY) [which are subject to Social Security taxes (FICA), plus 10 percent of wages which are in excess of the amount of wages which are subject to Social Security taxes (FICA)].

(VI) There shall be a cost-of-living adjustment and a provision for a cash refund of contributions, plus interest for persons terminating employment.

(VII) THERE SHALL BE A PROVISION FOR CREDIT OF 2 PERCENT FOR EACH YEAR OF ACTIVE DUTY IN THE ARMED FORCES OF THE UNITED STATES, FOR UP TO 3 YEARS OF ACTIVE DUTY, TO BE ADDED TO THE EMPLOYEE'S RETIREMENT AFTER REACHING MINIMUM RETIREMENT.

(VIII) This pension plan shall become effective on [or before] July 1, [1973] 1995.

(2) (i) In Charles County the County Commissioners shall establish a separate pension plan for the employees of the Charles County Sheriff's department. The plan ~~may~~ ~~SHALL~~ include the Sheriff and SHALL INCLUDE ALL sworn employees of the Sheriff's department WHO WERE HIRED ON OR AFTER JULY 1, 1986, AND who are actively engaged in law enforcement.

(ii) The pension plan shall provide eligibility for retirement after 30 years of active service regardless of age, and for early retirement after 25 years of active service reduced by [2.5] 2 percent for each year less than 30. Retirement income shall be [75] 80 percent of final average earnings (base salary) for the 3 HIGHEST years preceding retirement, with a minimum of 25 years and [62.5] 70 percent of the annual earnings [and less three fourths of Social Security benefits paid].

(iii) The plan shall be retroactive in that it may include any living person who is working in law enforcement on July 1, 1986, and shall apply back to the date of that employment.

(iv) The plan shall contain disability provisions and death benefits for spouse and minor children.