

Article - State Personnel and Pensions

24-401.1.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "DROP" MEANS THE DEFERRED RETIREMENT OPTION PROGRAM ESTABLISHED UNDER THIS SECTION.

(3) "DROP MEMBER" MEANS A MEMBER OF THE STATE POLICE RETIREMENT SYSTEM WHO:

(I) IS ELIGIBLE TO PARTICIPATE IN THE DROP AS PROVIDED IN SUBSECTION (C) OF THIS SECTION; AND

(II) ELECTS TO PARTICIPATE IN THE DROP AS PROVIDED IN SUBSECTION (E) OF THIS SECTION.

(B) THERE IS A DROP FOR ELIGIBLE MEMBERS OF THE STATE POLICE RETIREMENT SYSTEM.

(C) (1) EXCEPT FOR THE SECRETARY OF THE STATE POLICE, A MEMBER OF THE STATE POLICE RETIREMENT SYSTEM IS ELIGIBLE TO PARTICIPATE IN THE DROP IF THE MEMBER:

(I) HAS AT LEAST ~~22~~ 22 AND LESS THAN 28 YEARS OF ELIGIBILITY SERVICE; AND

(II) IS LESS THAN 60 YEARS OLD.

(2) THE SECRETARY OF THE STATE POLICE IS ELIGIBLE TO PARTICIPATE IN THE DROP IF THE SECRETARY HAS AT LEAST ~~22~~ 22 YEARS OF ELIGIBILITY SERVICE.

(D) AN ELIGIBLE MEMBER MAY ELECT TO PARTICIPATE IN THE DROP FOR A PERIOD NOT TO EXCEED THE LESSER OF:

(1) ~~5~~ 4 YEARS;

(2) THE DIFFERENCE BETWEEN 28 YEARS AND THE MEMBER'S ELIGIBILITY SERVICE AS OF THE DATE OF THE MEMBER'S ELECTION TO PARTICIPATE IN THE DROP AND RETIRE FROM THE STATE POLICE RETIREMENT SYSTEM;

(3) THE DIFFERENCE BETWEEN AGE 60 AND THE MEMBER'S AGE AS OF THE DATE OF THE MEMBER'S ELECTION TO PARTICIPATE IN THE DROP AND RETIRE FROM THE STATE POLICE RETIREMENT SYSTEM; OR

(4) A TERM SELECTED BY THE MEMBER.

(E) (1) AN ELIGIBLE MEMBER WHO ELECTS TO PARTICIPATE IN THE DROP SHALL: