

(III) FOR A RETIREE WHO HAS BEEN RETIRED MORE THAN 10 YEARS BUT NOT MORE THAN 15 YEARS, ~~\$1,600~~ \$1,800; AND

(IV) FOR A RETIREE WHO HAS BEEN RETIRED MORE THAN 15 YEARS, ~~\$1,900~~ \$2,100.

(2) EACH FISCAL YEAR, THE BOARD OF TRUSTEES SHALL INCREASE THE ADJUSTMENT RECEIVED BY THE RETIREE OR THE BENEFICIARY AS OF JULY 1, 1999, BY MULTIPLYING THE ADJUSTMENT BY A FRACTION THAT HAS:

(I) AS ITS NUMERATOR, THE CONSUMER PRICE INDEX FOR THE CALENDAR YEAR ENDING DECEMBER 31 OF THE PRECEDING FISCAL YEAR; AND

(II) AS ITS DENOMINATOR, THE CONSUMER PRICE INDEX FOR THE CALENDAR YEAR ENDING DECEMBER 31, 1998.

29-113.

(A) SUBJECT TO SUBSECTION (B) OF THIS SECTION, A DISABILITY RETIREE OF THE STATE POLICE RETIREMENT SYSTEM, OR A BENEFICIARY OF A DISABILITY RETIREE OF THE STATE POLICE RETIREMENT SYSTEM, WHO RETIRES ON OR BEFORE JUNE 30, 1999 WITH AN ORDINARY OR SPECIAL DISABILITY RETIREMENT ALLOWANCE UNDER § 29-107 OR § 29-111 OF THIS SUBTITLE, SHALL RECEIVE AN ANNUAL RETIREMENT ALLOWANCE ADJUSTMENT AS OF JULY 1, 1999, AS FOLLOWS:

(1) FOR A RETIREE WHO HAS BEEN RETIRED NOT MORE THAN 5 YEARS, ~~\$1,000~~ \$1,200;

(2) FOR A RETIREE WHO HAS BEEN RETIRED MORE THAN 5 YEARS BUT NOT MORE THAN 10 YEARS, ~~\$1,300~~ \$1,500;

(3) FOR A RETIREE WHO HAS BEEN RETIRED MORE THAN 10 YEARS BUT NOT MORE THAN 15 YEARS, ~~\$1,600~~ \$1,800; AND

(4) FOR A RETIREE WHO HAS BEEN RETIRED MORE THAN 15 YEARS, ~~\$1,900~~ \$2,100.

(B) EACH FISCAL YEAR, THE BOARD OF TRUSTEES SHALL INCREASE THE ADJUSTMENT RECEIVED BY THE RETIREE OR THE BENEFICIARY AS OF JULY 1, 1999, BY MULTIPLYING THE ADJUSTMENT BY A FRACTION THAT HAS:

(1) AS ITS NUMERATOR, THE CONSUMER PRICE INDEX FOR THE CALENDAR YEAR ENDING DECEMBER 31 OF THE PRECEDING FISCAL YEAR; AND

(2) AS ~~IF~~ ITS DENOMINATOR, THE CONSUMER PRICE INDEX FOR THE CALENDAR YEAR ENDING DECEMBER 31, 1998.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows: