

24-405.

(a) Subject to subsections (b) and (c) of this section, an individual who is receiving a service retirement allowance or vested allowance may accept employment with a participating employer on a temporary basis, if:

- (1) the employment is not in a regularly allocated position; and
- (2) the individual immediately notifies the Board of Trustees:
 - (i) of the individual's intention to accept the employment; and
 - (ii) of the compensation that the individual will receive.

(b) (1) This subsection does not apply to:

(I) an individual who has been retired for more than 10 years; OR

(II) AN INDIVIDUAL WHO PARTICIPATES IN THE DEFERRED RETIREMENT OPTION PROGRAM ESTABLISHED UNDER § 24-401.1 OF THIS SUBTITLE.

(2) The Board of Trustees shall reduce an individual's allowance by the amount that the sum of the individual's initial annual basic allowance and the individual's annual compensation exceeds the average final compensation used to compute the basic allowance.

(c) For purposes of this section, employment is not on a temporary basis if, in any 12-month period, an individual works:

- (1) full time for more than 6 months; or
- (2) part time for the equivalent of more than 6 months of full-time work.

SECTION 3. AND BE IT FURTHER ENACTED, That, on or before July 1, 1999, the State Retirement Agency shall request a private letter ruling from the Internal Revenue Service that confirms:

(1) the continued qualification under § 401 of the Internal Revenue Code of the State Police Retirement System as amended by the Deferred Retirement Option Program established under Section 2 of this Act;

(2) the continued pretax qualification under § 414(h)(2) of the Internal Revenue Code of a member's contributions under the employer pickup plan of the State Police Retirement System as amended by the Deferred Retirement Option Program established under Section 2 of this Act; and

(3) that a distribution from a member's account under the Deferred Retirement Option Program established under Section 2 of this Act constitutes an eligible rollover distribution under the Internal Revenue Code.

SECTION 4. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect contingent on the receipt of a private letter ruling by the Internal Revenue Service that makes the confirmations specified under Section 3 of this Act. If a private letter ruling by the Internal Revenue Service is received that makes the