

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - State Personnel and Pensions

27-406.

(a) This section does not apply to a retiree who:

(1) is temporarily assigned to sit in a court of this State under the authority of Article IV, § 3A of the Maryland Constitution; OR

(2) ~~IS REEMPLOYED AS A MEMBER OF THE FACULTY OF AN INSTITUTION OF HIGHER EDUCATION~~ A COMMUNITY COLLEGE IN THE STATE.

(b) Subject to subsection (c) of this section, a retiree may accept employment in which all or part of the compensation for the employment comes from municipal, county, or State funds, if the retiree immediately notifies the Board of Trustees of:

(1) the retiree's intention to accept the employment; and

(2) the compensation that the retiree will receive.

(c) (1) The Board of Trustees shall reduce a retiree's retirement allowance by the amount that the sum of the retiree's annual retirement allowance and the retiree's annual compensation exceeds the amount of the compensation on which the retirement allowance is based.

(2) If a retiree accepts employment as allowed by subsection (a) of this section and is subsequently awarded retirement benefits because of that employment, the Board of Trustees shall reduce the retiree's benefits under this subtitle by the amount of the retirement benefits resulting from the subsequent employment.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2001.

Approved May 18, 2001.

CHAPTER 644

(House Bill 166)

AN ACT concerning

Creation of a State Debt - Montgomery County - National Capital Trolley Museum

FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$500,000~~ \$200,000 ~~\$100,000~~, the proceeds to be used as a grant to the Board of Directors of the National Capital Historical Museum of Transportation, Inc. for certain development or improvement purposes; providing for disbursement of the loan proceeds, subject to a requirement that the grantee provide and expend a