

~~(1) shall determine the maximum annual benefit under the Social Security Act allowed for an individual who retired at age 65 for the prior calendar year; and~~

~~(2) may allow the subtraction to the nearest \$100.~~

~~(D) RETIREMENT INCOME THAT IS INCLUDED IN THE SUBTRACTION UNDER § 10-207(Q) OF THIS SUBTITLE MAY NOT BE TAKEN INTO ACCOUNT FOR PURPOSES OF THE SUBTRACTION UNDER THIS SECTION.~~

~~SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2003 and shall be applicable to all taxable years after December 31, 2003.~~

(a) There is a Task Force to Study the Financial Impact of Retired Military Service Personnel on the Economy of the State.

(b) The Task Force consists of the following members:

(1) one member of the Maryland House of Delegates, appointed by the Speaker of the House;

(2) one member of the Senate of Maryland, appointed by the President of the Senate;

(3) the Secretary of the Maryland Department of Veterans Affairs, or the Secretary's designee;

(4) the State Comptroller, or the Comptroller's designee; and

(5) the following members, appointed by the Governor:

(i) one representative from the American Legion;

(ii) one representative from the Veterans of Foreign Wars;

(iii) one representative from the Military Officers Association;

(iv) one representative from the Retired Enlisted Association;

(v) one representative who is a certified public accountant; and

(vi) three representatives from the general public.

(c) The Governor shall designate the chairman of the Task Force.

(d) The Maryland Department of Veterans Affairs and the State Comptroller's Office, shall provide staffing for the Task Force.

(e) A member of the Task Force:

(1) may not receive compensation; but

(2) is entitled to reimbursement for expenses under the Standard State Travel Regulations, as provided in the State budget.

(f) The Task Force shall: