

supplemental retirement plans under the Internal Revenue Code; providing certain higher education institutions with indemnification by the State; defining certain terms; providing for the application of this Act; and generally relating to the Optional Retirement Program and supplemental retirement plans.

BY repealing and reenacting, without amendments,

Article – State Personnel and Pensions

Section 30–101(a)

Annotated Code of Maryland

(1997 Replacement Volume and 2002 Supplement)

BY adding to

Article – State Personnel and Pensions

Section 30–101(j) and 30–210.1

Annotated Code of Maryland

(1997 Replacement Volume and 2002 Supplement)

BY repealing and reenacting, with amendments,

Article – State Personnel and Pensions

Section 30–210

Annotated Code of Maryland

(1997 Replacement Volume and 2002 Supplement)

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

Article – State Personnel and Pensions

30–101.

(a) In this title the following words have the meanings indicated.

(J) “SUPPLEMENTAL RETIREMENT PLANS” MEAN PLANS ESTABLISHED PURSUANT TO § 30–210 OF THIS TITLE.

30–210.

(a) With respect to a participating employee who is employed by an employing institution or an institution over which the employing institution has administrative authority, the employing institution shall administer the participating employee’s enrollment, termination, or retirement under the program.

(b) (1) An employing institution may:

(i) establish supplemental retirement plans that provide supplemental retirement accounts offered by a designated company in accordance with § 401(a), § 403(b), or § 457 of the Internal Revenue Code, or any other provision of federal law that authorizes supplemental retirement accounts; and