

designation of beneficiaries by certain retirees of the State Retirement and Pension System.

BY repealing and reenacting, with amendments,
Article – State Personnel and Pensions
Section 21-403(e) and (f) and 21-404
Annotated Code of Maryland
(1997 Replacement Volume and 2001 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

21-403.

(e) (1) Subject to paragraph (2) of this subsection, under Option 5, when a retiree dies, the Board of Trustees shall pay the retiree's reduced allowance to the designated beneficiary for the designated beneficiary's life.

(2) If the designated beneficiary dies before the retiree, then:

(I) from the date of death of the designated beneficiary, the Board of Trustees shall pay the retiree the basic allowance; OR

(II) 1. THE RETIREE MAY DESIGNATE A NEW BENEFICIARY IN ACCORDANCE WITH § 21-404 OF THIS ARTICLE; AND

2. THE BOARD OF TRUSTEES SHALL PAY THE RETIREE AN ALLOWANCE AS PROVIDED IN § 21-404(D)(2).

(f) (1) Subject to paragraph (2) of this subsection, under Option 6, when a retiree dies, the Board of Trustees shall pay 50% of the retiree's reduced allowance to the designated beneficiary for the designated beneficiary's life.

(2) If the designated beneficiary dies before the retiree, then:

(I) from the date of death of the designated beneficiary, the Board of Trustees shall pay the retiree the basic allowance; OR

(II) 1. THE RETIREE MAY DESIGNATE A NEW BENEFICIARY IN ACCORDANCE WITH § 21-404 OF THIS ARTICLE; AND

2. THE BOARD OF TRUSTEES SHALL PAY THE RETIREE AN ALLOWANCE AS PROVIDED IN § 21-404(D)(2).

21-404.

(a) This section does not apply to the Judges' Retirement System.

(b) To change a designated beneficiary, a retiree shall:

(1) complete the appropriate form that the Board of Trustees provides;
and