

(a) Except as provided in subsections (b) and (c) of this section, a participant may elect on the form the Board of Trustees requires to have all or any part of an eligible rollover distribution paid to the eligible retirement plan in a direct rollover.

(b) If an eligible rollover distribution is payable to the [surviving spouse] DESIGNATED BENEFICIARY of a member, former member, or retiree, the [surviving spouse] DESIGNATED BENEFICIARY may only elect to have all or any part of the eligible rollover distribution paid in a direct rollover to an individual retirement account or individual retirement annuity.

(c) A member who is eligible to participate in the plan administered by the supplemental plan under Title 35, Subtitle 5 of this article may elect to have all or any part of the eligible rollover distribution paid in a direct rollover to the plan in accordance with the regulations adopted by the supplemental plan.

~~SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:~~

~~Article State Personnel and Pensions~~

~~21-601.~~

~~(c) "Eligible retirement plan" means:~~

~~(1) an individual retirement account described in § 408(a) of the Internal Revenue Code;~~

~~(2) an individual retirement annuity, other than an endowment contract, described in § 408(b) of the Internal Revenue Code;~~

~~(3) a qualified trust described in § 401(a) of the Internal Revenue Code that is exempt from tax under § 501(a) of the Internal Revenue Code;~~

~~(4) an annuity plan described in § 403(a) of the Internal Revenue Code;~~

~~(5) an annuity plan described in § 403(b) of the Internal Revenue Code; [or]~~

~~(6) a deferred compensation plan that is maintained by an eligible employer described in § 457 of the Internal Revenue Code or any successor provisions;~~

~~OR~~