

(b) The Commission shall consist of the following members:

(1) [three] FIVE members from the Senate of Maryland, appointed by the President of the Senate[, including:

(i) the Senate Chair of the Joint Committee on Pensions; and

(ii) two members from among the members of the Joint Committee on Pensions];

(2) [three] FIVE members from the House of Delegates, appointed by the Speaker of the House[, including:

(i) the House Chair of the Joint Committee on Pensions; and

(ii) two members from among the members of the Joint Committee on Pensions];

(3) the State Treasurer, or the Treasurer's designee;

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

(5) the Secretary of Budget and Management, or the Secretary's designee;

(6) the Chancellor of the University System of Maryland, or the Chancellor's designee;

(7) the Executive Director of the State Retirement and Pension System, or the Executive Director's designee; and

(8) three members of the public with expertise in either funding retiree health benefits, the economics of affordable retiree health care programs, or investing pension fund assets, with one member each appointed by the Governor, the President of the Senate, and the Speaker of the House.

(c) [The Senate and House Chairs of the Joint Committee on Pensions shall serve jointly as the Chairs of the Commission.] **THE PRESIDENT OF THE SENATE AND THE SPEAKER OF THE HOUSE SHALL JOINTLY DESIGNATE CO-CHAIRS OF THE COMMISSION FROM THE SENATE MEMBERS AND HOUSE MEMBERS APPOINTED TO THE COMMISSION.**

(d) The Commission shall be guided by the following principles: