

WHEREAS, The Maryland General Assembly has been advised that legislation for this purpose must be enacted immediately for some of the affected persons to be helped; now, therefore,

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

Article 73B - Pensions

3.

(8) (D) A PERSON MAY REVOKE THE WAIVER OF BENEFITS THE PERSON FILED UNDER PARAGRAPH (A) OR PARAGRAPH (C) OF THIS SUBSECTION AND JOIN THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF MARYLAND ON THE TERMS AND CONDITIONS THAT THE BOARD OF TRUSTEES PROVIDES IF:

(I) THE PERSON WAS A MEMBER OF THIS RETIREMENT SYSTEM;

(II) ~~IN CALENDAR YEAR 1987, 1988, OR 1989~~ DURING THE PERIOD FROM JANUARY 1, 1987 THROUGH JULY 10, 1990, BOTH INCLUSIVE, THE PERSON BECAME A MEMBER OF OR BECAME VESTED IN THE PENSION SYSTEM FOR EMPLOYEES OF THE STATE OF MARYLAND;

(III) THE PERSON RECEIVED A RETURN OF ACCUMULATED CONTRIBUTIONS UNDER § 14(1)(G) OF THIS ARTICLE AND TRANSFERRED THE TAXABLE PORTION OF THE REFUND TO A DULY QUALIFIED INDIVIDUAL RETIREMENT ACCOUNT;

(IV) THE PERSON RETURNS TO THE BOARD OF TRUSTEES THE ACCUMULATED CONTRIBUTIONS TOGETHER WITH THE INTEREST PREVIOUSLY REFUNDED;

(V) THE PERSON PAYS TO THE BOARD OF TRUSTEES ANY APPRECIATION OR EARNINGS IN THE PERSON'S INDIVIDUAL RETIREMENT ACCOUNT AND OTHER AMOUNTS THAT THE BOARD DETERMINES; AND

(VI) THE PERSON SATISFIES ANY AND ALL ADDITIONAL ELIGIBILITY CRITERIA ESTABLISHED BY THE BOARD OF TRUSTEES.

(E) A PERSON DESCRIBED IN PARAGRAPH (D)(I), (II), AND (III) OF THIS SUBSECTION OR THE BENEFICIARY OF SUCH A PERSON MAY ELECT TO PARTICIPATE IN THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF MARYLAND UPON THE TERMS AND CONDITIONS THAT THE BOARD OF TRUSTEES DETERMINES.

14.

(3) (a) The Expense Fund shall be the fund to which shall be credited: