

The listing of the member systems of the Maryland State Retirement and Pension Systems has been transferred to § 1-102 of this title.

(W) "SYSTEM" MEANS A RETIREMENT OR PENSION SYSTEM THAT IS INCLUDED IN THE MARYLAND STATE RETIREMENT AND PENSION SYSTEMS AS PROVIDED IN § 1-102 OF THIS TITLE.

COMMITTEE NOTE: This subsection is new language to clarify that each of the systems included in the Maryland State Retirement and Pension Systems is a distinct or separate system.

(X) (1) "UNUSED SICK LEAVE" MEANS AVAILABLE SICK LEAVE CREDIT THAT HAS NOT BEEN USED BY A MEMBER OF A SYSTEM BY THE DATE OF RETIREMENT.

(2) "UNUSED SICK LEAVE" DOES NOT INCLUDE UNUSED SICK LEAVE GRANTED BY A FORMER EMPLOYER OF A MEMBER UNLESS IT IS ACCEPTED AND CREDITED AS SICK LEAVE BY THE PRESENT EMPLOYER OF A MEMBER.

COMMITTEE NOTE: This subsection is new language to clarify the use of the term.

(Y) "VESTED ALLOWANCE" MEANS THE ALLOWANCE THAT IS NOT PAYABLE AT THE TIME OF WITHDRAWAL FROM EMPLOYMENT WITH AN EMPLOYER, BUT IS DEFERRED UNTIL THE FORMER MEMBER BECOMES ELIGIBLE FOR IMMEDIATE PAYMENT.

COMMITTEE NOTE: This subsection is new language to allow the distinction between an allowance that is receivable on termination of employment and an allowance that is deferred.

1-102. MARYLAND STATE RETIREMENT AND PENSION SYSTEMS; ESTABLISHED.

(A) THE MARYLAND STATE RETIREMENT AND PENSION SYSTEMS IS ESTABLISHED AND PLACED UNDER THE MANAGEMENT OF THE BOARD OF TRUSTEES TO PROVIDE ALLOWANCES AND OTHER BENEFITS UNDER THIS ARTICLE FOR PARTICIPANTS IN THE SEVERAL SYSTEMS. THE MARYLAND STATE RETIREMENT AND PENSION SYSTEMS SHALL HAVE THE POWERS AND PRIVILEGES OF A CORPORATION.

(B) THE MARYLAND STATE RETIREMENT AND PENSION SYSTEMS CONSISTS OF:

(1) THE EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF MARYLAND;

(2) THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF MARYLAND;