

the Internal Revenue Code and receive a certain maximum amount from the State as a match; requiring the State Board of Trustees of the Maryland Teachers' and State Employees Supplemental Retirement Plans to administer the Optional Defined Contribution System, to adopt certain regulations, and to adopt, implement, and maintain certain plans qualified under the Internal Revenue Code; providing that the Supplemental Board is not required to adopt or amend certain plans in a certain manner; providing for contributions by participating employees and the State under the Optional Defined Contribution System; requiring the Governor to include certain amounts in the annual State budget bill; altering the eligibility for participation in certain plans administered by the Supplemental Board; establishing a Defined Contribution System Plan for certain eligible participants; ~~providing for authorizing certain negotiations with a certain administrator of the Supplemental Retirement Plans; providing for the termination of and renegotiation of a certain contract;~~ requiring the State Retirement Agency and the Supplemental Board to coordinate certain efforts to give certain information to certain members of certain State pension systems; providing for the release of certain pension records under certain circumstances; defining certain terms; providing for the funding of certain liabilities under this Act; ~~authorizing the Governor to take certain actions for a certain fiscal year to implement the provisions of this Act;~~ requiring a certain study and report on or before a certain date; declaring the intent of the General Assembly; providing for a delayed effective date for certain provisions of this Act; and generally relating to ~~an alternate pension selection modifications in benefits and contributions~~ and the establishment of an Optional Defined Contribution System for certain members of the Employees' Pension System who are not employees of certain governmental units who are State employees and for certain members of the Teachers' Pension System.

BY repealing and reenacting, with amendments,

Article - State Government

Section 10-616(g)(5)

Annotated Code of Maryland

(1995 Replacement Volume and 1997 Supplement)

BY adding to

Article - State Personnel and Pensions

New part designation "Part I. Membership Generally" to immediately precede  
Section 23-201

Annotated Code of Maryland

(1997 Replacement Volume)

BY repealing and reenacting, with amendments,

Article - State Government

Section 10-616(g)(5)

Annotated Code of Maryland

(1995 Replacement Volume and 1997 Supplement)