

31-2A-05.

(A) IF AN ELIGIBLE GOVERNMENTAL UNIT APPROVES PARTICIPATION IN THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM, THE OPERATION OF THE LOCAL PENSION SYSTEM WITH RESPECT TO THE LAW ENFORCEMENT OFFICERS TERMINATES ON THE EFFECTIVE DATE.

(B) (1) ON THE EFFECTIVE DATE:

(I) THE ASSETS TO THE CREDIT OF THE LOCAL PENSION SYSTEM THAT RELATE TO THE LAW ENFORCEMENT OFFICERS WHO ELECT TO BECOME MEMBERS SHALL BE TRANSFERRED TO THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM; AND

(II) THE TRUSTEE OR OTHER ADMINISTRATIVE HEAD OF THE LOCAL PENSION SYSTEM SHALL CERTIFY THE PROPORTION OF THE FUNDS OF THE LOCAL PENSION SYSTEM THAT REPRESENTS THE ACCUMULATED CONTRIBUTIONS OF THE MEMBERS AS OF THAT DATE.

(2) THE ACCUMULATED CONTRIBUTIONS SHALL BE CREDITED TO THE RESPECTIVE ANNUITY SAVINGS ACCOUNTS OF THE MEMBERS IN THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM.

(3) THE BALANCE OF THE FUNDS TRANSFERRED TO THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM SHALL BE OFFSET AGAINST THE SPECIAL ACCRUED LIABILITY TO BE FUNDED BY THE PARTICIPATING GOVERNMENTAL UNIT AS PROVIDED BY § 21-306.1(D) OF THIS ARTICLE.

31-301.

(a) In this subtitle the following words have the meanings indicated.

(b) "Employees' system" has the meaning stated in § 31-101 of this title.

(c) "Legislative body" has the meaning stated in § 31-101 of this title.

(d) "Local pension system" has the meaning stated in § 31-101 of this title.

(e) "Withdrawal date" means the date that a withdrawal by a participating governmental unit from the employees' systems [or], the Local Fire and Police System, OR THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM takes effect.

31-302.

(a) The legislative body of a participating governmental unit may withdraw from participation in the employees' systems and transfer to a local pension system any of the following groups of employees of the governmental unit who consent to the withdrawal:

(1) all employees of the participating governmental unit;

(2) fire fighters;

(3) law enforcement personnel; or