

spouses shall be payable in accordance with this subsection. A person serving in the office of Governor after January 17, 1979, shall be eligible to receive a retirement allowance equal to one third the annual salary received during his last term of office, provided that the Governor has served at least one full term and has attained age 55. The retirement allowance so determined shall continue for the life of the retiree. ~~IT SHALL BE ADJUSTED FROM YEAR TO YEAR FOR COST OF LIVING CHANGES IN ACCORDANCE WITH SECTION 118 OF THIS ARTICLE.~~ This retirement allowance or pension shall be suspended and not paid during any period when the former Governor is employed by any agency of the State of Maryland. A Governor leaving office at any time because of physical or mental disability, pursuant to the provisions of Constitution Article II, Section 6(c), including one who became disabled before having served at least one term, shall begin receiving a retirement allowance immediately upon leaving office equal to the amount he would have received had he served a full term and attained age 55. However, when such physical or mental disability no longer exists and the retiree has not yet attained age 55, this disability retirement allowance shall terminate. When such retiree attains age 55, he shall receive the normal retirement allowance provided he is otherwise qualified. Upon the death of a Governor at any time after leaving office, the surviving spouse, regardless of age, shall receive a benefit for the remainder of the spouse's life equal to one half the benefit which the retired Governor was receiving ~~or would have been entitled to receive, INCLUDING ANY COST OF LIVING ADJUSTMENTS.~~ THIS RETIREMENT ALLOWANCE SHALL BE ADJUSTED FROM YEAR TO YEAR FOR COST OF LIVING CHANGES IN ACCORDANCE WITH SECTION 118 OF THIS ARTICLE, PROVIDED HOWEVER THE ADJUSTMENT MAY NOT EXCEED 5 PERCENT ANNUALLY. ~~or would have been entitled to receive, INCLUDING ANY COST OF LIVING ADJUSTMENTS.~~ Upon the death of a Governor while in office, the surviving spouse, regardless of the age of the Governor or the spouse, shall receive for the remainder of the spouse's life one half the benefit which the Governor would have been entitled to receive had he completed one term and attained age 55. THE BENEFITS PROVIDED IN THIS SUBSECTION FOR A RETIRED GOVERNOR AND THE SURVIVING SPOUSE OF THE RETIRED GOVERNOR SHALL BE ADJUSTED FROM YEAR TO YEAR FOR COST OF LIVING CHANGES IN ACCORDANCE WITH THE PROCEDURE SET FORTH IN § 118 OF THIS ARTICLE. ~~THE BENEFITS PROVIDED IN THIS SUBSECTION FOR A RETIRED GOVERNOR AND THE SURVIVING SPOUSE OF THE RETIRED GOVERNOR SHALL BE ADJUSTED FROM YEAR TO YEAR FOR COST OF LIVING CHANGES IN ACCORDANCE WITH THE PROCEDURE SET FORTH IN § 118 OF THIS ARTICLE, EXCEPT THAT THE ADJUSTMENT OF THE RETIREMENT ALLOWANCE OF THE RETIRED GOVERNOR'S SURVIVING SPOUSE MAY NOT EXCEED 5% PER YEAR. THE COST OF LIVING ADJUSTMENT FOR THE RETIRED GOVERNOR'S SURVIVING SPOUSE SHALL BE CALCULATED ON A BASE THAT IS THE SUM OF THE RETIREMENT ALLOWANCE OF THE RETIRED GOVERNOR TOGETHER WITH ANY COST OF LIVING ADJUSTMENTS MADE TO THE RETIREMENT ALLOWANCE PRIOR TO THE DEATH OF THE RETIRED GOVERNOR.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.