

pay to the Board of Trustees of the State Retirement and Pension System when purchasing certain service credit; and generally relating to purchase of service credit by ~~State employee~~ certain members of the Employees' Pension System.

BY repealing and reenacting, with amendments,

Article - State Personnel and Pensions

Section 23-307

Annotated Code of Maryland

(1997 Replacement Volume and 1999 Supplement)

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

Article - State Personnel and Pensions

23-307.

(a) (1) [In] EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, IN the year of retirement, a member of the Employees' Pension System may purchase credit for eligibility service of up to 10 years for periods of employment described in paragraph (4) of this subsection for which the member is not otherwise entitled to service credit.

(2) To purchase service credit under this subsection, a member must:

(i) complete a claim for the service credit and file it with the Board of Trustees on the form that the Board of Trustees provides; and

(ii) pay to the Board of Trustees an amount equal to the annuity reserve and pension reserve required to fund the additional allowance.

(3) A member may pay the amount required by paragraph (2) of this subsection on an installment basis by contributing at least 2% of earnable compensation per year with the appropriate final adjustments being made in the year the member retires.

(4) A member may only purchase service credit under this subsection for employment with:

(i) the State;

(ii) the Division of Employment Service while the Division was under federal control;

(iii) the Maryland Tuberculosis Association as the operator of radiological equipment under the supervision of the Maryland Health Department;

(iv) a political subdivision in the State;

(v) an out-of-state school as a teacher;

(vi) the federal government;