

individuals who have transferred from the Employees' Retirement System or the Teachers' Retirement System to the Employees' Pension System or the Teachers' Pension System by a certain date; allowing a firefighter employed by certain participating governmental units to participate in the Law Enforcement Officers' Pension System; repealing a State Retirement and Pension System member's option of depositing certain additional contributions after a certain date; providing that if a certain number of firefighters of certain governmental units elect to participate in the Law Enforcement Officers' Pension System, that governmental unit may participate in the Law Enforcement Officers' Pension System; defining a certain term; making certain technical and conforming changes; providing for a delayed effective date of certain provisions in this Act; and generally relating to simplifying the administration of the State Retirement and Pension System.

BY repealing and reenacting, with amendments,

Article – State Personnel and Pensions

Section 20-101(c), 21-108(a)(3), 21-116(c), 21-123(c), 21-313(c), 22-209(a), 22-212, 22-213, 22-221(a), 23-201(a), 23-204, 23-206(a), 23-309(a), 23-405, 26-201, 26-204, 26-205, ~~28-202~~, 29-115(b), 31-202, 31-203, 31-205(a), 31-2A-01, 31-2A-03, and 37-201(b)

Annotated Code of Maryland

(1997 Replacement Volume and 2003 Supplement)

BY repealing

Article – State Personnel and Pensions

Section 22-219(c), 22-220(c), 22-221(g), 22-407, 23-202, 23-207, and 29-503

Annotated Code of Maryland

(1997 Replacement Volume and 2003 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

21-108.

(a) (3) (i) Each trustee on the Board of Trustees is required to complete at least 8 hours of investment and fiduciary training, including training on fiduciary conduct and board governance, during a 1-year period beginning January 1.

(ii) The training shall be conducted at [the State Retirement Agency] A FACILITY LOCATED IN THE ~~BALTIMORE WASHINGTON METROPOLITAN CORRIDOR~~ STATE by an entity not affiliated with any of the external investment managers for the several systems.

(iii) On or before June 30 and December 31 of each year, the State Retirement Agency shall submit a report to the Department of Legislative Services that provides a summary of the training required by this paragraph that was completed by each trustee during that 6-month period.