K4 3lr1328 CF 3lr1330

By: Senator Jones-Rodwell (Chair, Joint Committee on Pensions)

Introduced and read first time: January 18, 2013

Assigned to: Budget and Taxation

## A BILL ENTITLED

## State Retirement and Pension System - Correction of Errors in Benefits

- FOR the purpose of altering the conditions under which the Board of Trustees for the
  State Retirement and Pension System is required to correct an error that
  results in a retiree or beneficiary receiving a benefit that differs from the benefit
  the retiree or beneficiary is entitled to receive; and generally relating to
  administering benefits from the State Retirement and Pension System.
- 8 BY repealing and reenacting, with amendments,
- 9 Article State Personnel and Pensions
- 10 Section 21–113(a)
- 11 Annotated Code of Maryland
- 12 (2009 Replacement Volume and 2012 Supplement)
- 13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 14 MARYLAND, That the Laws of Maryland read as follows:

## 15 Article – State Personnel and Pensions

16 21–113.

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- 17 (a) Except as provided in § 29–402 of this article, if, because of an error [in the records of the several systems], a retiree or beneficiary receives a benefit that 19 differs from the benefit the retiree or beneficiary is entitled to receive, the Board of 20 Trustees shall:
- 21 (1) correct the error; and

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- 1 (2) to the extent practicable, adjust the payment to the retiree or beneficiary to provide the actuarial equivalent to which the retiree or beneficiary is 3 correctly entitled.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 4 5 July 1, 2013.