H.B. 1500 VETOES

that were made to the local pension system on behalf of those members who transferred, plus the interest earned on those contributions through the date of transfer

- (2) The Board of Trustees shall deposit any funds transferred under paragraph (1) of this subsection in the accumulation fund of the Law Enforcement Officers' Pension System.
- (D) (1) THIS SUBSECTION APPLIES TO SWORN MEMBERS OF THE MASS TRANSIT ADMINISTRATION POLICE FORCE WHO:
- (I) HAVE THE POWERS GRANTED TO A POLICE OFFICER UNDER § 7-207 OF THE TRANSPORTATION ARTICLE; AND
- (II) TRANSFER TO THE LAW ENFORCEMENT OFFICERS'-PENSION SYSTEM ON OR BEFORE DECEMBER 31, 2005.
- (2) THE BOARD OF TRUSTEES SHALL TRANSFER TO THE ACCUMULATION FUND OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM THE EMPLOYER CONTRIBUTIONS MADE TO THE PENSION SYSTEM UNDER \$ 7.603 OF THE TRANSPORTATION ARTICLE ON BEHALF OF THOSE MEMBERS UNDER PARAGRAPH (1) OF THIS SUBSECTION, PLUS THE INTEREST EARNED ON THOSE CONTRIBUTIONS THROUGH THE DATE OF TRANSFER.
- (D) (1) ON OR BEFORE JANUARY 1, 2006, FOR MEMBERS WHO TRANSFER FROM THE MARYLAND TRANSIT ADMINISTRATION PENSION SYSTEM ESTABLISHED UNDER § 7–603 OF THE TRANSPORTATION ARTICLE, THE MARYLAND TRANSIT ADMINISTRATION SHALL TRANSFER TO THE BOARD OF TRUSTEES THE EMPLOYER CONTRIBUTIONS MADE TO THE PENSION SYSTEM ESTABLISHED UNDER § 7–603 OF THE TRANSPORTATION ARTICLE ON BEHALF OF THOSE MEMBERS WHO TRANSFER PLUS THE INTEREST EARNED ON THOSE CONTRIBUTIONS THROUGH JULY 1, 2005.
- (2) THE BOARD OF TRUSTEES SHALL DEPOSIT ANY FUNDS TRANSFERRED UNDER PARAGRAPH (1) OF THIS SUBSECTION IN THE ACCUMULATION FUND OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM.

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- (A) THIS SECTION APPLIES TO A SWORN MEMBER OF THE MASS MARYLAND TRANSIT ADMINISTRATION POLICE FORCE WHO:
- (1) HAS THE POWERS GRANTED TO A POLICE OFFICER UNDER \S 7–207 OF THE TRANSPORTATION ARTICLE; AND
- (2) TRANSFERS TO THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM ON OR BEFORE DECEMBER 31, 2005.
- (B) A MEMBER MAY TRANSFER THE MEMBER'S ELICIBILITY SERVICE RECOGNIZED UNDER THE PENSION SYSTEM UNDER § 7 603 OF THE TRANSPORTATION ARTICLE TO THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM IF, WITHIN 1 YEAR AFTER BECOMING A MEMBER OF THE LAW