

(2) the sum of:

(i) an annuity that is the actuarial equivalent of the member's accumulated contributions at retirement; and

(ii) a pension equal to two-thirds of the member's average final compensation.

(d) (1) This subsection applies to a member who is at least normal retirement age.

(2) A special disability retirement allowance equals the greater of:

(i) a normal service retirement allowance; or

(ii) a special disability retirement allowance computed in accordance with subsection (c) of this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to apply only prospectively and may not be applied or interpreted to have any effect on or application to any individual who on or before June 30, 2008, commenced participation in the Deferred Retirement Option Program under either § 24-401.1 or § 26-401.1 of the State Personnel and Pensions Article.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2008.

May 22, 2008

The Honorable Michael E. Busch
Speaker of the House
State House
Annapolis, MD 21401

Dear Mr. Speaker: