## COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

By: Council President at the Request of the County Executive

## AN ACT to:

- (1) increase the pension amount for Group G members by applying 5 percent of average final earnings for each year of credited service received for accumulated sick leave subject to a certain reduction amount; and
- (2) generally revise County law regarding pension at retirement.

## By amending

Montgomery County Code Chapter 33, Personnel and Human Resources Section 33-42

Boldface Heading or defined term.
Underlining Added to existing law by a

<u>Underlining</u>
Single boldface brackets]
Added to existing law by original bill.

Deleted from existing law by original bill.

<u>Double underlining</u>

Added by amendment.

[[Double boldface brackets]] Deleted from existing law or the bill by amendment.

Existing law unaffected by bill.

The County Council for Montgomery County, Maryland approves the following Act:

1	Sec.	1. Section 33-42 is	s amen	ded as follo	ws:	
2	33-42. An	nount of pension at	t norm	al retireme	nt date or early retirement da	ate.
3			*	*	*	
4	(b)	Amount of pensic	on at no	rmal retiren	nent date.	
5			*	*	*	
6		(2) Pension ar	nount f	or an Integra	ated Retirement Plan member.	
7			*	*	*	
8		(E) The	County	must comp	oute the annual pension of a Gre	oup G
9		mer	nber in	the integrat	ted retirement plan who retires	s on a
10		norr	nal reti	rement as fo	ollows:	
11		(i)	from	the date of	of retirement to the month th	at the
12			men	ber reaches	Social Security retirement ag	ge, the
13			follo	wing perce	entages of average final ear	rnings
14			appl	y:		
15			(a)	2 ½ perce	ent, for each of the first 20 ye	ars of
16				credited s	ervice;	
17			(b)	2 percent,	for each year of credited serv	rice of
18				more than	20 years to a maximum of 31	years,
19				plus sick	eave credits; and;	
20			(c)	5 percent	for each year of credited se	<u>ervice</u>
21				received f	or accumulated sick leave; and	<u>1</u>

	<u>(d)</u>	0 percent for years after year 31 (except sick
		leave credits referred to in subclause [(b)] (c);
		and
(ii)	from	the month the member reaches Social Security
	retire	ment age, the percentages specified in clause (i)
	must	be reduced, respectively, by the following
	perce	entages of average final earnings for the portion
	of ar	ny amount equal to or less than the Social
	Secui	rity maximum covered compensation in effect
	on the	e date of retirement:
	(a)	0.78125 percent, for each of the first 20 years
		of credited service; [and]
	(b)	0.625 percent for each year of credited service
		of more than 20 years, to a maximum of 31
		years, plus sick leave credits; and
	<u>(c)</u>	1.5625 percent, for each year of credited
		service received for accumulated sick leave.
	*	* *
Sec. 2. Required study.	The B	oard of Investment Trustees must include
within an actuarial study or expe	erience	e study of the Employees' Retirement System
data regarding the effects of this	s Act.	
	Sec. 2. Required study. within an actuarial study or exp	(ii) from retire must perce of ar Secur on the (a)  (b)  (c)  *  Sec. 2. Required study. The B

Approved:					
Steel Clery	10/26/2022				
Gabriel Albornoz, President, County Jouncil	Date				
Approved:					
Marc & P	11/7/2022				
Marc Elrich, County Executive V	Date				
This is a correct copy of Council action.					
Judislans	11/7/2022				
Judy Rupp Clerk of the Council	Date				