

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NUMBER: 27-22

INTRO. DATE: March 7, 2022

FISCAL NOTE

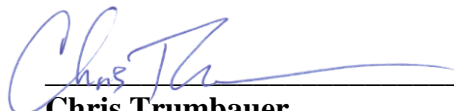
BILL: AN ORDINANCE CONCERNING: PENSIONS – CONTINGENT ANNUITANT – FIRE AND POLICE SERVICE RETIREMENT PLANS – SAME SEX MARRIAGE

SUMMARY OF LEGISLATION

The purpose of this legislation is to alter the eligibility of the contingent annuitant retirement option in the Fire and Police retirement plans. This legislation restores full pension benefits to a participant who (1) retired before January 1, 2013 and elected the contingent annuitant option naming a member of the same sex as the contingent annuitant, and (2) married the named contingent annuitant on or after January 1, 2013. This legislation also requires the participant to be entitled to a lump sum payment for the benefits that were reduced between the date of retirement and January 1, 2023.

FISCAL IMPACT

This legislation is anticipated to impact a very small subset of individuals. Based on the number of individuals known to be affected at this time, the fiscal impact to the pension fund is anticipated to be less than \$250,000.


Chris Trumbauer
Budget Officer

3/3/2022
Date

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cc: Karin McQuade, Controller