FIRST AMENDMENT  
TO THE  
MARYLAND OPTIONAL RETIREMENT PROGRAM  
SECTION 403(b) PLAN DOCUMENT  

WHEREAS, the Maryland Optional Retirement Program Section 403(b) Plan Document ("Plan"), was amended and restated effective January 1, 2009, and adopted by the Board of Trustees for the State Retirement and Pension System ("Board");  

WHEREAS, the Board reserved the right to amend the Plan pursuant to Section 14.01; and  

WHEREAS, the Board now desires to amend the Plan in accordance with the Workers, Retiree, and Employer Recovery Act of 2008.  

NOW, THEREFORE, the Plan is hereby amended, effective as set forth herein.  

1. Effective January 1, 2009, Section 9.04 of the Plan is amended to be and read as follows:  

Section 9.04 Required Distribution Rules.  

(a) The provisions of this Section 9.04 take precedence over any inconsistent provisions of the Plan or of any Funding Vehicle. All distributions under this Plan will be made in accordance with Code Section 401(a)(9) and the regulations thereunder, including the incidental death benefit rules under Code Section 401(a)(9)(G). For this purpose, each Individual Agreement shall comply with the minimum distribution requirements of Code Section 401(a)(9) and the regulations thereunder, regardless of whether the Participant has invested with more than one Vendor. For purposes of applying the distribution rules of Code Section 401(a)(9), each Individual Agreement is treated as an individual retirement account (IRA) and distributions will be made in accordance with the provisions of Treasury Regulation Section 1.408-8, except as provided in Treasury Regulation Section 1.403(b)-6(c). Notwithstanding the preceding sentence, each Vendor will separately comply with the minimum distribution requirements under Code Section 401(a)(9) and the regulations thereunder with respect to its Funding Vehicles under the Plan.  

(b) For 2009, unless otherwise provided in the Individual Agreement, the minimum distribution requirements set forth under paragraph (a) will be satisfied as provided in either subsection (1) or (2) below, as determined by the Vendor responsible for the Participant's required minimum distribution and in accordance with the Individual Agreement:
(1) A Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Code Section 401(a)(9)(H) ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (i) equal to the 2009 RMDs or (ii) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's designated Beneficiary, or for a period of at least ten (10) years ("Extended 2009 RMDs"), will receive those distributions for 2009 unless the Participant or Beneficiary chooses not to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence.

(2) A Participant or Beneficiary who would have been required to receive 2009 RMDs, and who would have satisfied that requirement by receiving distributions that are (i) equal to the 2009 RMDs or (ii) Extended 2009 RMDs, will not receive those distributions for 2009 unless the Participant or Beneficiary chooses to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to receive the distributions described in the preceding sentence.

Further, if provided by the Individual Agreement, the 2009 RMDs and Extended 2009 RMDs will be treated as eligible rollover distributions (as defined in Code Section 402(c)(4)) in 2009.

2. In all other respects, the Plan shall be and remain unchanged.

IN WITNESS WHEREOF, the Board of Trustees for the State Retirement and Pension System has caused the First Amendment to the Maryland Optional Retirement Program Section 403(b) Plan Document to be signed by its duly authorized representative as of the date designated below.

BOARD OF TRUSTEES FOR THE STATE RETIREMENT AND PENSION SYSTEM

By: 

[Signature]

R. Dean Kenderline

Secretary to the Board

Title [Signature]

Date 12/18/2012