

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 399

H. P. 306

House of Representatives, January 17, 1963

Referred to the Committee on Retirements and Pensions. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Tardiff of Lewiston.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Benefits for Policemen under the Maine State
Retirement System.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 63-A, § 17, sub-§ I-B, additional. Section 17 of chapter 63-A of the Revised Statutes, as enacted by section 1 of chapter 417 of the public laws of 1955 and as amended, is further amended by adding a new subsection I-B, to read as follows:

'I-B. Retirement allowance. Any participating local district, by filing with the board of trustees a duly certified copy of its action, may provide, in lieu of retirement allowance provided for elsewhere in this chapter, a retirement allowance equal to $\frac{1}{2}$ of average final compensation for members who are policemen regardless of age, providing they have had at least 25 years of creditable service. Such retirement allowance may be converted into a retirement allowance of equivalent actuarial value as provided in section 12.'