

# MAINE STATE LEGISLATURE

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New Draft of: H. P. 625, L. D. 835

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ONE HUNDRED AND FIFTH LEGISLATURE

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Legislative Document

No. 1743

H. P. 1329

House of Representatives, May 17, 1971

Reported by Mr. Pratt from Committee on Veterans and Retirement and printed under Joint Rules No. 18.

BERTHA W. JOHNSON, Clerk

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-ONE

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AN ACT Relating to Service Retirement of Teachers under State Retirement System.

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

**Sec. 1. R. S., T. 5, § 1095, amended.** Section 1095 of Title 5 of the Revised Statutes, as amended, is further amended by adding after the first paragraph a new paragraph to read as follows:

Each teacher, after January 1, 1972, shall make a 6.98% contribution of earnable compensation to the Retirement System so long as he is employed.

**Sec. 2. R. S., T. 5, § 1121, sub-§ 2, ¶ A, sub-¶ (2), amended.** Subparagraph (2) of paragraph A of subsection 2 of section 1121 of Title 5 of the Revised Statutes, is amended to read as follows:

(2) If he has a prior service certificate in full force and effect,  $1/50$  of his average final compensation multiplied by the number of years, not to exceed 25, of his prior service or, if the member was formerly subject to the Revised Statutes of 1944, chapter 37, sections 212 to 241, ~~1/70~~  $1/60$  of his average final compensation multiplied by the number of years of his prior service. Adjustments in benefits already being paid under this section shall be made by the board of trustees by applying a uniform  $16\frac{2}{3}\%$  of benefits currently being paid for prior service under this subsection, said adjustment will be effective on the first monthly payroll of January, 1972.