

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND NINTH LEGISLATURE

Legislative Document

No. 213

S. P. 108

In Senate, January 30, 1979

Referred to the Committee on Aging, Retirement and Veterans. Sent down for concurrence and ordered printed.

Presented by Senator Collins of Knox.

MAY M. ROSS, Secretary of the Senate

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-NINE

AN ACT Concerning the Uniform Processing of Employer Contributions into the Retirement System.

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

5 MRSA § 1062, sub-§ 5, last 2 sentences, as repealed and replaced by PL 1973, c. 369, § 3, are amended to read:

On July 1, 1973, and thereafter on each and every payroll from which retirement contributions are deducted, the State Controller shall cause a charge to be made to each department, agency or governmental unit of an amount or amounts in payment of the employer costs of all charges related to the retirement system and which shall be credited to the appropriate funds as listed in ~~section 1062~~ subsection 1. **On July 1, 1980, and thereafter, whenever a school administrative unit reports salaries and employee retirement contributions appearing on its payrolls to the retirement system, the executive director shall inform the State Controller of the salaries and contributions and the controller shall cause a charge to be made to an appropriation for teacher retirement costs in an amount in payment of the employer cost of all charges related to the retirement system, which shall be credited to the appropriate funds as listed in subsection 1.** Percentage rates to be predetermined by the actuary and approved by the board of trustees shall be applied to the total gross salaries of members appearing on such payrolls and the resultant charges shall be ~~periodically~~ **immediately** credited to the corresponding retirement fund.

STATEMENT OF FACT

This bill concerns the uniform processing of employer contributions into the retirement system.