

# MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

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ONE HUNDRED AND TENTH LEGISLATURE

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**Legislative Document**

**No. 251**

H. P. 213

House of Representatives, January 14, 1981

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

EDWIN H. PERT, Clerk

Presented by Mr. Armstrong of Wilton.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-ONE

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**AN ACT to Permit the Employees of the Franklin County Community Action Council to Withdraw from the Maine State Retirement System.**

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

**Sec. 1. Withdrawal from Maine State Retirement System authorized procedure.** The employees of the Franklin County Community Action Council in East Wilton, a private non-profit corporation hereafter called "the agency" presently a participating local district in the Maine State Retirement System hereafter called "the system" are authorized to withdraw from further participation in the system upon the terms and conditions hereinafter set forth.

The withdrawal shall be accomplished by a majority vote of the agency's board of directors at a regular meeting thereof. Upon vote the secretary of the board shall certify the same to the trustees of the system and the withdrawal shall become effective on the last day of the calendar month in which the certificate is received by the trustees.

**Sec. 2. Certain withdrawals of contributions authorized; disposition of remaining funds.** Any employee of the agency who has made contributions to the system may withdraw the same in the manner provided by the Maine Revised Statutes, Public Law, Title 5, section 1096, as amended; provided that an application for the withdrawal shall be made not later than one year after the effective date of withdrawal by the agency from the system.

Following the withdrawal of contributions by all agency employees who have the right to do so or one year from the effective date of withdrawal by the agency from the system, whichever first occurs, then any remaining funds established by the system for the agency shall be applied by the system toward satisfaction of the retirement allowances and death benefits to the employees of the agency who are receiving the allowances from the system as of that date and any employee whose right to receive the allowance of benefit has vested as of that date.

**Sec. 3. Agency to assume certain obligations.** Following the effective date of withdrawal, the system shall annually certify to the agency the amount necessary to satisfy the difference between the amount in the agency's account with the system and the estimated retirement allowances and death benefits payable by the system to employees of the agency and survivors of the employees during the applicable calendar year; and the agency shall annually appropriate and pay to the system the amount so certified.

#### STATEMENT OF FACT

The purpose of this bill is to permit the Franklin County Community Action Council to withdraw from the Maine State Retirement System.