

# MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

**Legislative Document**

**No. 539**

H. P. 487

House of Representatives, February 2, 1981

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

EDWIN H. PERT, Clerk

Presented by Representative Jordan of Warren.

Cosponsor: Representative O'Rourke of Camden.

STATE OF MAINE

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

**AN ACT to Permit Knox County to Withdraw from the Maine State Retirement System.**

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

**Sec. 1. Withdrawal from Maine State Retirement System authorized; procedure.** The county commissioners of Knox County hereinafter called "the district" presently a participating local district in the Maine State Retirement System, hereinafter 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 county commissioners at any duly warned, called and held meeting thereof. Upon the vote the chief fiscal officer of the district 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 authorized; disposition of remaining funds.** Any employee or officer of the district who has made contributions to the system may withdraw the same in the manner provided by the Maine Revised Statutes, Title 5, section 1096, as amended; provided that any application for the withdrawal shall be made not later than one year after the effective date of withdrawal by the district from the system.

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

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

#### STATEMENT OF FACT

This bill permits the county commissioners of Knox County to withdraw the county as a participating local district under the Maine State Retirement System.