

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 1013

H.P. 750 House of Representatives, March 30, 1987
Reference to the Committee on Aging, Retirement and
Veterans suggested and ordered printed.

EDWIN H. PERT, Clerk

Presented by Representative HICKEY of Augusta.

Cosponsored by Senators CLARK of Cumberland, RANDALL of
Washington and Representative DAVIS of Monmouth.

STATE OF MAINE

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

AN ACT to Clarify and Amend the Maine
State Retirement Law.

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

6 Sec. 1. 5 MRSA §17153, sub-§ 1, as enacted by PL
7 1985, c. 801, §§5 and 7, is repealed.

8 Sec. 2. 5 MRSA §17153, sub-§1-A is enacted to
9 read:

10 1-A. Actuarially sound basis. The board shall
11 calculate the funds necessary to maintain the retire-
12 ment system on an actuarially sound basis, including
13 the unfunded liability arising from payment of bene-
14 fits for which contributions were not received and
15 shall transmit those calculations to the State Budget
16 Officer as required by chapter 149.

1 A. In order to determine the funds necessary to
2 provide, on an actuarially sound basis for bene-
3 fits applicable to state employees, teachers or
4 participating local district employees that are
5 established through collective bargaining, the
6 board shall apply the minimum funding standards
7 provided under the United States Employee Retirement
8 Income Security Act, United States Code, Title
9 29 and the United States Internal Revenue
10 Code, Sections 412(b), (c) and (g), and under the
11 regulations promulgated pursuant to them.

12 B. The Legislature shall appropriate and trans-
13 fer annually those funds the board determines to
14 be necessary under this subsection to maintain
15 the retirement system on an actuarially sound ba-
16 sis.

17 C. This subsection may not be construed to re-
18 quire the State to appropriate and transfer funds
19 to meet the obligations of participating local
20 districts to the retirement system.

21 STATEMENT OF FACT

22 This bill establishes minimum standards for fund-
23 ing improvements in benefits established through col-
24 lective bargaining for state employees, teachers or
25 participating local district employees.

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