

MAINE STATE LEGISLATURE

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116th MAINE LEGISLATURE

SECOND REGULAR SESSION-1994

Legislative Document

No. 1795

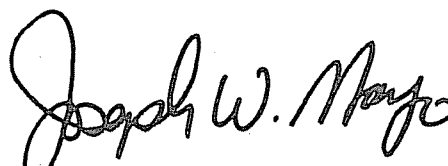
H.P. 1332

House of Representatives, January 27, 1994

An Act to Establish the Administrative Operating Budget for the Maine State Retirement System for the Fiscal Year Ending June 30, 1995.

(EMERGENCY)

Reported by Representative JALBERT for the Board of Trustees of the Maine State Retirement System pursuant to the Maine Revised Statutes, Title 5, section 17103, subsection 13. Reference to the Joint Standing Committee on Aging, Retirement and Veterans suggested and printing ordered under Joint Rule 18.


JOSEPH W. MAYO, Clerk

2 **Emergency preamble.** Whereas, Acts of the Legislature do not
become effective until 90 days after adjournment unless enacted
as emergencies; and

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6 Whereas, the 90-day period may not terminate until after the
beginning of the next fiscal year; and

8 Whereas, certain obligations and expenses incident to the
operation of the Maine State Retirement System will become due
and payable before the 90-day period may terminate; and

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12 Whereas, in the judgment of the Legislature, these facts
create an emergency within the meaning of the Constitution of
Maine and require the following legislation as immediately
necessary for the preservation of the public peace, health and
safety; now, therefore,

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

20 **Sec. 1. Allocation of funds.** Administrative operating expenses
of the Maine State Retirement System for the fiscal year ending
June 30, 1995 must be paid from the system's expense fund in
accordance with the following schedule.

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	1994-95
MAINE STATE RETIREMENT SYSTEM	
Office of the Executive Director	
Personal Services	\$496,367
General staff	
Personal Services	4,054,715
Systemwide	
All Other	2,423,425
MAINE STATE RETIREMENT SYSTEM	
TOTAL ALLOCATIONS	<u>\$6,974,507</u>

44 **Sec. 2. Attribution of costs.** The expenses identified in section
1 of this Act are attributed as follows.

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	1994-95
MAINE STATE RETIREMENT SYSTEM	
General Fund	\$4,533,429

2	Non-General Fund	1,743,627
4	Participating Local District and Other	697,451
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8	MAINE STATE RETIREMENT SYSTEM TOTAL ATTRIBUTIONS	<u>\$6,974,507</u>

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12 **Sec. 3. Transfers of allocations; year-end balances.** Transfers of
 14 allocations and carry forwards of unexpended balances must be
 16 carried out in accordance with the Maine Revised Statutes, Title
 18 5, section 17103, subsection 13.

20 **Emergency clause.** In view of the emergency cited in the
 22 preamble, this Act takes effect July 1, 1994.

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STATEMENT OF FACT

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24 The establishment of the Maine State Retirement System as a
 26 public instrumentality in the last legislative session carried
 28 with it the requirement that the system present to the
 Legislature for its approval an annual administrative operating
 budget. This bill is the system's first annual budget; it is for
 fiscal year 1994-95.

30 The bill identifies Personal Services costs for the Office
 32 of the Executive Director, identifies Personal Services costs for
 all other retirement system staff and identifies All Other
 expenses for the system as a whole.

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36 For information purposes, the bill presents the attribution
 38 of expenses to the 3 retirement system member and employer
 categories: General Fund, non-General Fund and Participating
 Local District and Group Life Insurance.

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44 This document has not yet been reviewed to determine the
 46 need for cross-reference, stylistic and other technical
 amendments to conform existing law to current drafting standards.