

MAINE STATE LEGISLATURE

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AGING, RETIREMENT & VETERANS

Reported by: REPORT B

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**STATE OF MAINE
SENATE
116TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "B" to S.P. 653, L.D. 1822,
"RESOLUTION, Proposing an Amendment to the Constitution of Maine to Establish a Contractual Obligation for Members of the Maine State Retirement System"

Amend the resolution by striking out the title and substituting the following:

'RESOLUTION, Proposing an Amendment to the Constitution of Maine to Protect the Retirement Benefits Earned by Members of the Maine State Retirement System'

Further amend the resolution by striking out all of the 3rd paragraph (page 1, lines 7 to 12 in L.D.) and inserting in its place the following:

'Sec. 24. Maine State Retirement System. The Maine State Retirement System laws may not be amended or altered to cause any reduction in benefits for state employees and teachers who are vested with 10 years of creditable service.'

Further amend the resolution by striking out all of the question (page 1, lines 25 to 27 in L.D.) and inserting in its place the following:

"Do you favor amending the Constitution of Maine to protect the retirement benefits for the state employees and teachers of this State who are vested with 10 years of service?"

Further amend the resolution by inserting at the end before the statement of fact the following:

COMMITTEE AMENDMENT

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FISCAL NOTE

The estimated cost of sending this constitutional amendment out to referendum will vary according to the total number of referenda enacted during the Second Regular Session of the 116th Legislature. The estimated cost to the Secretary of State if one to 6 referenda are enacted is \$95,000. Each additional referendum costs an additional \$7,000.

If approved by the voters, this constitutional amendment will prevent the State of Maine from reducing benefits for state employees or teachers who are vested with 10 years of creditable service.

STATEMENT OF FACT

This amendment is the minority report.

This amendment replaces the proposed constitutional amendment in the original bill with a constitutional amendment preventing any reduction of retirement benefits for state employees and teachers who are vested with 10 years of creditable service. The amendment also changes the referendum question and adds a fiscal note to the bill.