

# MAINE STATE LEGISLATURE

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MINORITY  
LABOR

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
118TH LEGISLATURE  
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to H.P. 427, L.D. 577, Bill, "An Act Increasing the Number of Members of the Board of Trustees of the Maine State Retirement System"

Amend the bill in section 1 in subsection 1 in the 3rd line (page 1, line 8 in L.D.) by striking out the following: "10" and inserting in its place the following: '9'

Further amend the bill in section 1 in subsection 1 in paragraph G in the last line (page 1, line 49 in L.D.) by striking out the following: "; and" and inserting in its place the following: '.'

Further amend the bill in section 1 in subsection 1 by striking out all of paragraph H (page 1, lines 51 and 52 in L.D.)

Further amend the bill in section 1 in subsection 1 in the first blocked paragraph in the 2nd line (page 2, line 3 in L.D.) by striking out the following: "or E" and inserting in its place the following: 'or E or G'

Further amend the bill in section 1 in subsection 1 in the last blocked paragraph in the first line (page 2, line 11 in L.D.) by striking out the following: "E" and inserting in its place the following: 'E G'

Further amend the bill by inserting at the end before the summary the following:

FISCAL NOTE

The additional costs associated with increasing the membership of the Board of Trustees of the Maine State Retirement

COMMITTEE AMENDMENT

2 System can be absorbed by the Maine State Retirement System  
utilizing existing budgeted resources.'

4  
6  
**SUMMARY**

8 This amendment is the minority report of the committee. It  
retains the addition of one of the 2 new voting members to the  
10 Board of Trustees of the Maine State Retirement System proposed  
in the bill, thus increasing the voting members on the board by  
one to a total of 8. The new trustee must be a member of the  
12 retirement system and represent the American Federation of State,  
County and Municipal Employees, Council 93. The amendment  
14 provides that the new member is subject to confirmation by the  
Legislature and that the new member must have a working knowledge  
16 of retirement, banking, finance or investment issues. The  
amendment also adds a fiscal note to the bill.