

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

Date: 4/12/24

(Filing No. S-667)

Reproduced and distributed under the direction of the Secretary of the Senate.

STATE OF MAINE
SENATE
132ND LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 141,
L.D. 355, "An Act to Advance the Maine Retirement Savings Program"

Amend the amendment by striking out everything after the title and inserting the following:

'Amend the bill by striking out everything after the enacting clause and inserting the following:

Sec. 1. Transfer of settlement funds. Notwithstanding any provision of law to the contrary, the State Controller shall transfer \$625,000 from the Administration - Attorney General, Other Special Revenue Funds account within the Department of the Attorney General from funds received from settlement agreements to the Maine Retirement Savings Program Enterprise fund no later than June 30, 2027.

Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

MAINE RETIREMENT SAVINGS BOARD

Maine Retirement Savings Program Z326

Initiative: Allocates funds to the Maine Retirement Savings Program Enterprise Fund to be used in accordance with the Maine Revised Statutes, Title 5, chapter 7-A.

MAINE RETIREMENT SAVINGS PROGRAM ENTERPRISE FUND	2025-26	2026-27
All Other	\$0	\$625,000
MAINE RETIREMENT SAVINGS PROGRAM ENTERPRISE FUND TOTAL	\$0	\$625,000

"

Amend the amendment by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SENATE AMENDMENT

1
2
3
4
5
6
7
8
9

SUMMARY

This amendment removes the emergency preamble and emergency clause and replaces the appropriations and allocations section with a requirement that the State Controller transfer funds from the Administration - Attorney General, Other Special Revenue Funds account within the Department of the Attorney General from funds received from settlement agreements.

SPONSORED BY: Rotundo JR

(Senator ROTUNDO, M.)

COUNTY: Androscoggin

FISCAL NOTE REQUIRED
(See attached)



132nd MAINE LEGISLATURE

LD 355

LR 337(04)

An Act to Advance the Maine Retirement Savings Program

Fiscal Note for Senate Amendment "A" to Committee Amendment "A" (S-6667)
 Sponsor: Sen. Rotundo of Androscoggin
 Fiscal Note Required: Yes

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	(\$350,000)	(\$275,000)	\$0	\$0
Appropriations/Allocations				
Maine Retirement Savings Program Enterprise Fund	(\$350,000)	\$350,000	\$0	\$0
Transfers				
General Fund	\$350,000	\$275,000	\$0	\$0
Other Special Revenue Funds	\$0	(\$625,000)	\$0	\$0
Maine Retirement Savings Program Enterprise Fund	(\$350,000)	\$350,000	\$0	\$0

Fiscal Detail and Notes

This amendment replaces the General Fund transfers of \$350,000 in fiscal year 2025-26 and \$275,000 in fiscal year 2026-27 with a one-time transfer from Other Special Revenue Funds of \$625,000 in fiscal year 2026-27. The amendment also removes the allocation to the Maine Retirement Savings Program Enterprise Fund in fiscal year 2025-26 and increases the allocation in fiscal year 2026-27 to \$625,000.