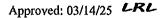


3					
1			L.D. 462		
2	Date: 4/18/25	(Filing]	No. S- 21)		
3	LABOR	R			
4	Reproduced and distributed under the direction of the Secretary of the Senate.				
5	STATE OF MAINE				
6	SENATE				
7	132ND LEGISLATURE				
8	FIRST SPECIAL SESSION				
9 10 11	COMMITTEE AMENDMENT "A" to S.P. 196, L.D. 462, "An Act to Amend the Eligibility Criteria for Creditable Service in the Armed Forces of the United States Under the Maine Public Employees Retirement System"				
12	Amend the bill by inserting after section 2 the following:				
13 14	'Sec. 3. Appropriations and allocations. The following appropriations and allocations are made.				
15	RETIREMENT SYSTEM, MAINE PUBLIC EMPLOYEES				
16	Retirement System - Retirement Allowance Fund 0085				
17 18 19 20	Initiative: Provides one-time funds for the unfunded actuarial liability created as a result of expanding the periods of conflict for which members of the State Employee and Teacher Retirement Program who served in the armed forces during those conflicts can purchase service credit at a subsidized rate.				
21 22 23	GENERAL FUND All Other	2025-26 \$2,600,000	2026-27 \$0		
23 24	GENERAL FUND TOTAL	\$2,600,000	\$0		
25	1 · · · · · · · · · · · · · · · · · · ·				
26 27	Amend the bill by relettering or renumbering any number to read consecutively.	v nonconsecutive Part let	ter or section		
28	SUMMARY				
29	This amendment is the unanimous report of the committee. The amendment adds an				
30	appropriations and allocations section to the bill.				
31 32	FISCAL NOTE REQUIRED				
54	(See attached)				

W.S.

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COMMITTEE AMENDMENT





132nd MAINE LEGISLATURE

LD 462

LR 1623(02)

An Act to Amend the Eligibility Criteria for Creditable Service in the Armed Forces of the United States Under the Maine Public Employees Retirement System

Fiscal Note for Bill as Amended by Committee Amendment "A"(S. 21) Committee: Labor Fiscal Note Required: Yes

Fiscal Note

Net Cost (Savings) General Fund	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
	\$2,600,000	\$0	\$0	\$0
Appropriations/Allocations General Fund	\$2,600,000	\$0	\$0	\$0

Fiscal Detail and Notes

This bill includes a one-time General Fund appropriation of \$2,600,000 in fiscal year 2025-26 to the Maine Public Employees Retirement System for the unfunded actuarial liability created as a result of expanding the periods of conflict for which members of the State Employee and Teacher Retirement Program who served in the armed forces during those conflicts can purchase service credit at a subsidized rate. Pursuant to the Constitution of Maine, Article IX, Section 18-A, unfunded liabilities may not be created except those that result from experience losses.