

MAINE STATE LEGISLATURE

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N I N E T Y - F I R S T L E G I S L A T U R E

Legislative Document

No. 292

H. P. 551

House of Representatives, February 4, 1943.

Referred to Committee on Judiciary. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Payson of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-THREE

AN ACT Relating to the Definition of Interest Under the Teachers'
Retirement System.

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

R. S., c. 19, § 228, sub-§ (4), amended. Subsection (4) of section 228 of chapter 19 of the revised statutes, as amended, is hereby further amended to read as follows:

'(4) "Interest" unless herein otherwise provided, shall mean compound interest ~~at 4% or~~ at such rate as may be determined by the retirement board.'