

MAINE STATE LEGISLATURE

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ONE - HUNDRETH LEGISLATURE

Legislative Document

No. 267

S. P. 122

In Senate, January 12, 1961.

Referred to Committee on Retirements and Pensions. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Marden of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

AN ACT To Correct Inconsistencies and Inequities in the Maine State Retirement System Law.

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

Sec. 1. R. S., c. 63-A, § 9, sub-§ I, ¶ B, amended. Paragraph B of subsection I of section 9 of chapter 63-A of the Revised Statutes, as enacted by section 1 of chapter 417 of the public laws of 1955, and repealed and replaced by section 4 of chapter 367 of the public laws of 1957, is amended to read as follows:

‘B. If the member has not so specified a refund of his own contribution to the Members’ Contribution Fund, in lieu of accepting the payment provided in paragraph A, the first of certain designated beneficiaries, if living at the death of the member, may elect to substitute the benefits described below, providing the member prior to his death has met certain conditions of eligibility. Such designated beneficiary shall be a spouse, child or children of the member, mother or father, **mother and father**, or if no designation was made, the first of the following listed persons, if any, alive at the death of the member, spouse, child or children, mother or father, **mother and father** of the deceased.’

Sec. 2. R. S., c. 63-A, § 9, sub-§ 1, ¶ B, sub-¶ 1, amended. Subparagraph 1 of paragraph B of subsection 1 of chapter 9 of chapter 63-A of the Revised Statutes, as enacted by section 1 of chapter 417 of the public laws of 1955 and last amended by section 3 of chapter 422 of the public laws of 1957, is further amended to read as follows:

‘1. **General eligibility provision for non-service-connected death.** The deceased member must have had at least 18 months of creditable service ~~any~~

~~portion of which had been rendered~~ within the 42 months prior to date of death, or be under 60 years of age and receiving at the time of death an ordinary disability allowance as provided in section 7 and any lump sum due under section 7 shall be paid into the Survivors' Benefit Fund, **except that any member who has been restored to service after having been a recipient of a disability retirement allowance or a service incurred disability retirement allowance shall be exempted from the requirement that the member must have had at least 18 months of creditable service prior to date of death.**

Sec. 3. R. S., c. 63-A, § 9, sub-§I, ¶ B, sub-¶ 1, div. (b), amended. Division (b) of subparagraph 1 of paragraph B of subsection I of section 9 of chapter 63-A of the Revised Statutes, as enacted by section 1 of chapter 417 of the public laws of 1955 and as last amended by section 60 of chapter 429 of the public laws of 1957, is further amended to read as follows:

'(b) A spouse, alive and not remarried at the time of the death of the member who has the care of unmarried children of the deceased member under 18 years of age, or any other progeny of the deceased who is ~~adjudged mentally incompetent by a probate court in the State~~ considered to be mentally incompetent under the general statutes pertaining thereto, or who is certified to be mentally incompetent by the Medical Board of the Maine State Retirement System, or who is certified by the Medical Board of the Maine State Retirement System to be physically and permanently incapacitated, shall be paid \$75 a month, commencing the first month after such death occurs and continuing during his lifetime for such time as such children or progeny are in his care and he has not remarried.'

Sec. 4. R. S., c. 63-A, § 12, amended. The first paragraph of section 12 of chapter 63-A of the Revised Statutes, as enacted by section 1 of chapter 417 of the public laws of 1955, is amended by adding at the end 3 new sentences, to read as follows:

'The member may at any time within 30 days from the date he elects to make his benefits effective, if the written application is in the possession of the board of trustees on or before said effective date, or, at any time within 30 days of the actual receipt by the board of trustees of the written request for benefits, change his selection of option to retirement allowance, retirement allowance to an option or from one of the options to another. After 30 days have expired from the applicable effective date there may be no change in the selection.'

Sec. 5. R. S., c. 63-A, § 13, sub-§ XV, amended. Subsection XV of section 13 of chapter 63-A of the Revised Statutes, as enacted by section 1 of chapter 417 of the public laws of 1955, is amended to read as follows:

'XV. Investment and other counsel. The board of trustees shall employ investment counsel or advice ~~on such a basis as shall be consistent with the amount of money appropriated for this purpose by the Legislature~~ and may employ or engage such other expert, professional or other assistance as may be necessary or appropriate to aid in carrying out its functions.'

Sec. 6. R. S., c. 63-A, § 13, sub-§ XVI, amended. The 4th paragraph of subsection XVI of section 13 of chapter 63-A of the Revised Statutes, as enacted by section 3 of chapter 316 of the public laws of 1957, is amended to read as follows:

~~'The said board of trustees shall be empowered to appoint a finance committee consisting of 3 of its duly qualified members. The finance committee so appointed shall be empowered to withdraw or deposit securities from or with the custodian as circumstances may require, except that all withdrawal orders or delivery instructions shall bear the approval in writing of at least 2 of the 3 duly qualified members of the finance committee of the said board of trustees over the signatures of 2 persons duly authorized by a resolution of the board of trustees, and at least one of the signatures must be that of a member of the finance committee.'~~

Sec. 7. R. S., c. 63-A, § 14, sub-§ I, amended. Subsection I of section 14 of chapter 63-A of the Revised Statutes, as enacted by section 1 of chapter 417 of the public laws of 1955, is amended by adding at the end, a new paragraph, as follows:

'The board of trustees is authorized to appoint a finance committee consisting of 3 of its duly constituted members. The finance committee shall be empowered to withdraw or deposit all securities and mortgages and to implement and conduct the investment business of the retirement system within the framework of the general investment policy. Periodically the finance committee shall report said actions to the board of trustees.'

Sec. 8. R. S., c. 63-A, § 15, sub-§ V, amended. The 2nd sentence of subsection V of section 15 of chapter 63-A of the Revised Statutes, as enacted by section 1 of chapter 417 of the public laws of 1955, is amended to read as follows:

'These estimates shall show the total requirements for the Retirement Allowance Fund, the Survivors' Benefit Fund and for the Expense Fund for the ensuing biennium.'