

MAINE STATE LEGISLATURE

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ONE - HUNDRE DTH LEGISLATURE

Legislative Document

No. 537

S. P. 204

In Senate, January 19, 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 Relating to State Retirement Benefits for Teachers.

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

Sec. 1. R. S., c. 63-A, § 6, sub-§ V, repealed and replaced. Subsection V of of section 6 of chapter 63-A of the Revised Statutes, as enacted by chapter 156 of the public laws of 1957 and as last amended by chapter 366 of the public laws of 1959, is repealed and the following enacted in place thereof :

‘V. Teachers. Any teacher who began to teach in the public schools of Maine prior to July 1, 1947 and has attained 60 years of age shall, upon proper application and verification of at least 15 years of such teaching service, be granted a minimum monthly benefit of \$25. If, by virtue of length of teaching service in Maine and using the formula of $1/70$ of average final compensation times the years so taught and verified, a greater monthly benefit is developed, then the greater amount shall be paid. Proper adjustments in benefits already being paid under this section shall be made, in those cases affected, on the first monthly pension payroll subsequent to the effective date of this act.’

Sec. 2. Appropriation. There is appropriated from the General Fund to the Maine State Retirement System to carry out the purposes of this act the sum of \$10,000 for the fiscal year ending June 30, 1962 and the sum of \$10,000 for the fiscal year ending June 30, 1963.