

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SECOND LEGISLATURE

Legislative Document

No. 138

H. P. 114

House of Representatives, January 14, 1965

Referred to Committee on Appropriations and Financial Affairs. Sent up for concurrence and ordered printed.

JEROME G. PLANTE, Clerk

Presented by Mr. Katz of Augusta.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-FIVE

AN ACT to Create a Recess Committee to Study all Phases of the Maine State Retirement System and Related Titles of the Social Security Act.

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

Sec. 1. Committee; duties. A special Recess Committee shall be appointed to study the Maine State Retirement System law as to its application to all covered members, to authorize and supervise an examination of the plan by an outside independent actuary, study the application or the possible application of the benefits of the Federal Social Security Act to the members of the Maine State Retirement System and particularly to study the feasibility of integration or supplementation of the Maine State Retirement System law with Federal Social Security; to study the possibility and practicality of an improvement, or improvements, in the benefit formulae, including the survivor's benefit program; to study the possibility and practicality of providing adjustments in all benefit payments to compensate for changing economic conditions not only to those persons currently receiving benefits but also for those who will retire in the future; and to study any proposals that may be advanced for the more efficient achievement of the purposes for which the system was created.

The committee shall, at the next regular session of the Legislature, make a written report including such recommendation for legislation as the committee may adopt, if any, together with a draft of such legislation.

Sec. 2. Membership. The committee shall consist of 12 members, to be made up as follows: One member from the Senate to be appointed by the President of the Senate; 2 members from the House of Representatives to be appointed by the Speaker of the House; 3 persons designated by the Board of Trustees of the Maine State Retirement System; 2 representatives of the Maine State Em-

ployees Association to be selected by that association, one of whom is to be a retiree member; 2 representatives of the Maine Teachers' Association to be selected by that association, one of whom is to be a retiree member; one representative of the Maine Municipal Association to be selected by that association; and one representative of the public to be appointed by the Governor.

Sec. 3. Meetings. Said committee shall meet as soon as practicable after appointment for the purpose of organization, including the election of the chairman and a secretary.

Sec. 4. Appropriation. The sum of \$25,000 shall be appropriated from the Unappropriated Surplus of the General Fund and made available for this study, to employ competent actuarial services, to defray necessary travel and other expenses in conducting the study of and preparing the report to the 103rd Legislature.