MAINE STATE LEGISLATURE

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ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 193

S. P. 76 In Senate, January 17, 1973 Referred to Committee on Veterans and Retirement. Sent down for concurrence and ordered printed.

HARRY N. STARBRANCH, Secretary

Presented by Senator Richardson of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED SEVENTY-THREE

AN ACT to Clarify Certain Provisions of the Maine State Retirement Law.

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

Sec. 1. R. S., T. 5, § 1031, sub-§ 1, amended. The next to the last sentence of subsection 1 of section 1031 of Title 5 of the Revised Statutes, as repealed and replaced by section 1 of chapter 59 of the public laws of 1967, is amended to read as follows:

Each member of the board shall serve for a term of 3 years except that those board members who were elected by the Maine State Employees' Association and the Maine Teachers Association shall continue as trustees for the duration of the terms to which each was so elected.

Sec. 2. R. S., T. 5, § 1061, sub-§ 1, amended. The first sentence of subsection 1 of section 1061 of Title 5 of the Revised Statutes, as repealed and replaced by section 6 of chapter 59 of the public laws of 1967, is amended to read as follows:

The members of the board of trustees shall be the trustees of the several funds created by this chapter and shall be authorized to cause such funds to be invested and reinvested by a bank fiduciary in accordance with the prudent man rule subject to periodic approval of the bank's investment program by the trustees.

- Sec. 3. R. S., T. 5, § 1122, sub-§ 5, amended. Subsection 5 of section 1122 of Title 5 of the Revised Statutes is amended to read as follows:
- 5. Disability payments under other laws. Any amounts which may be paid or payable by the State under any workmen's compensation or similar law except amounts which may be paid or payable under Title 39, section 56,

to or on account of any member or retired member on account of any disability shall be offset against the amount of any retirement allowance payable under this section on account of the same disability.

- Sec. 4. R. S., T. 5, § 1124, sub-§ 1, ¶ B, sub¶ (1), amended. Subparagraph (1) of paragraph B of subsection 1 of section 1124 of Title 5 of the Revised Statutes is 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 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 a disability allowance as provided in section 1122 and any lump sum due under section 1122 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. 5. R. S., T. 5, § 1124, sub-§ 3, amended. Subsection 3 of section 1124 of Title 5 of the Revised Statutes is amended to read as follows:
- 3. Election of designated beneficiary. Should a member die any time after attaining eligibility for retirement under any of the provisions of this chapter, but before any election in accordance with section 1126 becomes effective, the designated beneficiary if a spouse, child or children, mother or father may elect to receive either the benefits provided under subsection 1 or those provided under subsection 2, paragraph A or B but not both, provided that the member and the designated beneficiary must comply with each condition set forth in the subsection providing the benefits which are elected by the designated beneficiary.
- Sec. 6. R. S., T. 5, § 1128, amended. The last sentence of section 1128 of Title 5 of the Revised Statutes, as enacted by chapter 66 of the public laws of 1969, is amended to read as follows:

This provision shall apply only if the teacher is eligible to retire under any of the provisions of this Title on the date that a general salary adjustment to state employees becomes effective, and submits a letter of intent to retire upon fulfillment of said contract and which letter shall be countersigned by the pertinent superintendent of schools, headmaster of an academy or other comparative appointing authority, and in possession of the board of trustees no later than the date on which the general salary adjustment is effective to state employees.

STATEMENT OF FACT

The purpose of this bill is to propose amendments to the retirement law which are "housekeeping" amendments of no substantive force. No additional funds are required.