

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 388

H. P. 320

House of Representatives, January 28, 1975

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

EDWIN H. PERT, Clerk

Presented by Mrs. Kelley of Machias.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Clarify the Intent Provision under the Maine Retirement Law.

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

5 MRSA, § 1032, 1st sentence and 2nd sentence, as enacted by PL 1971, c. 17, § 8, are amended to read:

It is the intent and meaning of this chapter that all rights, credits and privileges enumerated herein shall be available to and shared in by all members of the system whether employees of the State or local participating districts and it is expressly provided that the board of trustees shall **have the power and obligation** in all cases to make the final and determining decision in all matters affecting the rights, credits and privileges of all members of the system, whether in participating local districts or in the state service. The board of trustees shall **also have the power and obligation** to make the final and determining decision on all matters pertaining to administration, actuarial recommendations, the reserves and the investments of the system.

STATEMENT OF FACT

The purpose of this bill is to clarify the powers and responsibilities of the State Retirement Board of Trustees under the law.