

MAINE STATE LEGISLATURE

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S. 17
D OF B.

STATE OF MAINE
SENATE
107TH LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "1)" to S.P. 618, L.D. 1950, Bill,
"AN ACT Relating to a Cost-of-Living Adjustment for State Retirees."

Amend said Bill by striking out everything after the
enacting clause and inserting in place thereof the following:

'Sec. 1.
75 MRSA §1124, sub-§4, as last amended by PL 1975, c. 622,
\$55, is further amended by adding at the end the following new
paragraph:

There shall be an increase of 6% applied to payments made under
subsection 1, paragraph B, effective July 1, 1976 to be paid
from funds of the Maine State Retirement System; provided, that
notwithstanding other provisions of this chapter, the next general
salary increase after July 1, 1976 shall cause a percentage increase
of these payments equal to the percentage of general salary
increase less the 6% adjustment granted under this paragraph.

Sec. 2. 5 MRSA §1128, as last amended by PL 1975, c. 622,
\$62, is further amended by adding at the end the following
new paragraph:

There shall be an adjustment of 6% made to retirement
allowances for all retired state employees, retired teachers
or beneficiaries of either, who are receiving benefits as of
December 31, 1975, effective July 1, 1976 to be paid from funds
of the Maine State Retirement System; provided, that notwithstanding
other provisions of this chapter, the next general salary increase
after July 1, 1976 shall cause a percentage increase of retirement

allowances equal to the percentage of general salary increase less the 6% adjustment granted under this paragraph.'

Statement of Fact

The purpose of this amendment is to grant an increase in retirement benefits in anticipation of a future general salary increase, and to offset this present increase by reducing the increase by an equal amount that will be due with the future general salary increase.

Reported by the Majority of the Committee on Veterans & Retirements.

Reproduced and distributed pursuant to Senate Rule 11-A.

April 1, 1976.

(Filing No. S-507)