

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
108TH LEGISLATURE  
FIRST REGULAR SESSION

(Filing No. H-748)

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 317, L.D. 1075, Bill, "AN ACT to Base Adjustments of Teacher and State Employee Retirement Allowances on the Consumer Price Index."

Amend the amendment in that part designated "§1128." by inserting after subsection 2 the following:

'3. Limitation on adjustment. The board of trustees shall only make a general adjustment in retirement allowances, when, after consultation with the actuary of the Maine State Retirement System, they find the adjustment shall not endanger the solvency of the Retirement Fund nor materially alter the actuarial assumptions so as to increase state contributions. However, should the actuary indicate that a retirement allowance adjustment could endanger the solvency of the Retirement Fund, the adjustment shall not be made without the prior approval of the Legislature.'

Statement of Fact

This amendment provides that a general adjustment in retirement allowances shall be made only when the trustees, in consultation with the actuary of the Maine State Retirement System,

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 317,  
L.D. 1075

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find the adjustment does not endanger the solvency of the Retirement Fund nor materially alter the actuarial assumptions so as to increase state contributions.

Filed by Mr. Higgins of Scarborough.

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6/20/77

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