

MAINE STATE LEGISLATURE

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(Governor's Bill)

ONE HUNDRED AND EIGHTH LEGISLATURE

Legislative Document

No. 1746

S. P. 480

In Senate, May 2, 1977

Reference to Committee on Veterans and Retirement. Sent down for concurrence and ordered printed.

MAY M. ROSS, Secretary

Presented by Senator Jackson of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-SEVEN

AN ACT to Set the Level of State Cost for Teacher's Retirement Benefits.

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

5 MRSA § 1095, sub-§ 8, as repealed and replaced by PL 1975, c. 622, § 38-B, is amended by adding at the end the following new paragraph:

In no event shall the state's contribution for all teacher's retirement benefits set forth in section 1121 exceed \$38,700,000 in any biennium. Any unpaid balances in excess of \$38,700,000 shall be paid on a prorated basis by the school administrative units of the State.

STATEMENT OF FACT

This bill would provide a level of state cost in each succeeding biennium for teacher retirement benefits.