

# MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND NINTH LEGISLATURE

**Legislative Document**

**No. 1522**

H. P. 1252

House of Representatives, March 29, 1979

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

EDWIN H. PERT, Clerk

Presented by Mr. Howe of South Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-NINE

**AN ACT to Protect the Retirement Benefits of Employees and Former  
Employees of the Greater Portland Public Development Commission.**

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

**Greater Portland Public Development Commission; Employee Retirement  
Benefits Protected.**

**1. Commission's liability to be fully funded.** In the event that the Greater Portland Public Development Commission, hereinafter in this Act called the "commission" established by Private and Special Law 1945, chapter 123, is about to discharge all the commission's employees, to dissolve the commission or to cease operations, the board of directors shall, before the corporation discharges its employees, dissolves or ceases operations, carry out the following requirements of this subsection. The commission shall request the Executive Director of the Maine State Retirement System to determine the present and future liability of the commission, as of the date the board of directors determines that the commission's employees will have their employment terminated, for the retirement benefits of the commission's present employees and former employees who have accumulated rights and benefits under the Maine State Retirement System.

The Executive Director of the Maine State Retirement System shall determine the commission's liability as of that date and shall forward his determination of

the amount of the commission's liability to the board of directors. The board of director's shall, as soon as practicable, sell a sufficient amount of its assets to cover the commission's liability as determined by the Executive Director of the Maine State Retirement System. Upon receipt of the proceeds of that sale the board of directors of the commission shall forward that amount to the Executive Director of the Maine State Retirement System, which shall accept that amount as complete and final funding for all present and future retirement benefits for which the commission is liable as of the date of the determination of the Executive Director of the Maine State Retirement System.

**2. Benefit transfers.** Notwithstanding any other provision of law, if the commission is dissolved or ceases operations, the Maine State Retirement System shall permit any employee of the commission who is a member of the Maine State Retirement System but who is not eligible for retirement at the time of the commission's dissolution or ceasing operations to transfer all rights, credits and benefits accumulated under the system because of service with the commission to membership in the Maine State Retirement System as a result of employment with the State or with a participating local district under the Maine Revised Statutes, Title 5, Part 3.

#### STATEMENT OF FACT

The Greater Portland Public Development Commission was established by Private and Special Law 1945, chapter 123, to operate local shipbuilding facilities which the Federal Government stopped operating after World War II. The commission currently employs 6 full-time employees, of whom 5 are eligible for retirement. In addition, there is one other former employee who is eligible for retirement.

It is likely that the commission will soon cease operating and employees under the present law are likely to lose their retirement benefits. This bill will ensure that, regardless of the commission's future, employees who are eligible for retirement benefits because of their long service with that commission will still retain their pensions and benefits.