

MAINE STATE LEGISLATURE

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SECOND REGULAR SESSION

ONE HUNDRED AND NINTH LEGISLATURE

Legislative Document

No. 1784

S. P. 677

In Senate, January 9, 1980

Referred to the Committee on Aging, Retirement and Veterans. Sent down for concurrence and 2,500 ordered printed.

MAY M. ROSS, Secretary of the Senate

Presented by Senator Pray of Penobscot.

Cosponsor: Senator Teague of Somerset.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY

AN ACT Appropriating Funds to Allow Maine State Retirement System Members
a Cost-of-Living Increase.

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

Sec. 1. Increase authorized. Notwithstanding the provisions of the Maine Revised Statutes, Title 5, section 1128, subsection 1, annual retirement allowances under the Maine State Retirement System shall be increased by 10.2% to reflect the difference between the actual increase in the Consumer Price Index during fiscal years 1977-78 and 1978-79 and the 4% per year increase awarded under the Maine Revised Statutes, Title 5, section 1128, subsection 1, paragraph A.

Sec. 2. Appropriation. The following funds shall be appropriated from the General Fund to carry out the purposes of this Act.

1980-81

MAINE STATE RETIREMENT SYSTEM

All Other

\$6,000,000

STATEMENT OF FACT

This appropriation will allow members of the Maine State Retirement System

to catch up with the cost-of-living by providing funds to cover the difference between the automatic increases of 4% per year which they received under current statutes and the actual increase in the Consumer Price Index recorded during fiscal years 1977-78 and 1978-79.