

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-932)
109TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" H.P. 1678, L.D. 1787, Bill, "AN ACT to Permit the Bingham Water District to Withdraw from the Maine State Retirement System."

Amend the Bill by striking out everything after section 1 and inserting in its place the following:

Sec. 2. Certain withdrawals authorized; disposition of remaining funds. Any employee or trustee of the district who has made contributions to the system may withdraw the same in the manner provided by the ^{Maine} Revised Statutes, Title 5, section 1096, as amended; provided that any application for the withdrawal shall be made not later than one year after the effective date of withdrawal by the district from the system.

Following the withdrawal of contributions by all district employees or trustees who have the right to do so, or one year from the effective date of withdrawal by the district from the system, whichever first occurs, then any remaining funds established by the system for the district shall be applied by the system toward satisfaction of such retirement allowances and death benefits to the employees or trustees of the district who are receiving such allowances from the system as of that date and any employee or trustee whose right to receive such allowance or benefit has vested as of such date.

Sec. 3. Water district to assume certain obligations.

Following the effective date of withdrawal, the system shall annually certify to the district the amount necessary to satisfy the difference between the amount in the district's account with the system and the estimated retirement allowances and death benefits payable by the system to employees and trustees of the district and survivors of such employees and trustees during the applicable calendar year; and the district shall annually appropriate and pay to the system the amount so certified.

Sec. 4. Limitation. This Act shall not be construed to grant rights to any employee or trustee of the Bingham Water District or to any former employee or trustee of the Bingham Water District now receiving retirement benefits who is declared ineligible for retirement benefits by a final judicial determination.

STATEMENT OF FACT

This amendment establishes the appropriate allocation of funds if the Bingham Water District withdraws from the Maine State Retirement System. The original entry of the Bingham Water District in the Maine State Retirement System is alleged to have been in violation of the District Charter. This amendment adds a provision to the bill to make it clear that enactment of this legislation is not intended to grant any greater

rights to retirement benefits of current and former employees or trustees of the Bingham Water District than they are entitled to if their membership in the retirement system is found to be in violation of the ~~Water District Charter~~.

Reported by the Committee on Aging, Retirement and Veterans
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