

MAINE STATE LEGISLATURE

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SECOND REGULAR SESSION

ONE HUNDRED AND NINTH LEGISLATURE

Legislative Document

No. 1787

H. P. 1678

House of Representatives, January 10, 1980

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

EDWIN H. PERT, Clerk of the House

Presented by Mr. Austin of Bingham.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY

AN ACT to Permit the Bingham Water District to Withdraw from the Maine State Retirement System.

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

Sec. 1. Withdrawal from Maine State Retirement System authorized; procedure. The legal voters of the Bingham Water District, hereinafter called "the district," presently a participating local district in the Maine State Retirement System, hereinafter called "the system," is authorized to withdraw from further participation in the system upon the terms and conditions hereinafter set forth.

The withdrawal shall be accomplished by a majority vote of the legal voters of the district at any duly warned, called and held annual or special meeting thereof. Upon the vote, the chief fiscal officer of the district shall certify the same to the trustees of the system and the withdrawal shall become effective on the last day of the calendar month in which the certificate is received by the trustees.

Sec. 2. Certain withdrawals of contributions authorized; disposition of remaining funds. Any employee 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 town from the system.

Notwithstanding any law to the contrary, following the withdrawal of contributions by all district employees 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, from contributions made by the district, shall be returned to the district.

STATEMENT OF FACT

The purpose of this bill is to permit the Bingham Water District to withdraw from further participation in the Maine State Retirement System.