

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 1063

H. P. 896

House of Representatives, February 27, 1981

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

EDWIN H. PERT, Clerk

Presented by Representative Nelson of Portland.

Cosponsor: Senator Teague of Somerset.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-ONE

AN ACT to Provide for an Annual Report by the Board of Trustees of the Maine State Retirement System to the Legislature.

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

5 MRSA § 1007 is enacted to read:

§ 1007. Report to the Legislature

The board of trustees shall make a written report to the appropriate legislative committee on or before the 15th of January each year. That report shall contain a discussion of any areas of policy or administration which, in the opinion of the board, should be brought to the attention of the committee and any proposed legislation amending the retirement system law which the board recommends to improve the system.

STATEMENT OF FACT

There is currently no official mechanism for the Board of Trustees of the Maine State Retirement System to propose changes or amendments to the retirement system laws. The board of trustees works closely with the retirement laws, dealing with policy and administration at a very basic and practical level. This bill allows them to submit an annual report to the Legislature containing:

1. A discussion of any areas of policy or administration which, in the opinion of the board, should be brought to the attention of the Legislature; and
2. Any amendments to the retirement system which the board recommends be enacted either in the nature of corrections, clarifications or matters of policy which would, in the opinion of the board, improve the system.