

MAINE STATE LEGISLATURE

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SENATE AMENDMENT "A" to H.P. 1296, L.D. 1774

1 'FISCAL NOTE

2 This new draft requires additional contributions
3 to the Maine State Retirement System in fiscal year
4 1988-89 of 0.02% of each department's payroll begin-
5 ning January 1, 1989. The total cost to the General
6 Fund in fiscal year 1988-89 will be \$66,282 which in-
7 cludes a \$35,772 direct appropriation to the Teacher
8 Retirement. Other costs in fiscal year 1988-89 will
9 include additional contributions from Highway Fund
10 accounts of \$5,188 and additional contributions from
11 federal and other funds of \$16,049.

12 Due to the "phase-in" features, the most signifi-
13 cant cost increases will occur in fiscal years
14 1989-90 and 1990-91. The following schedule gives an
15 approximation of these costs:

	<u>1989-90</u>	<u>1990-91</u>
16		
17	State employees	
18	General Fund	\$ 700,000
19	Highway Fund	\$200,000
20	Other Funds	\$325,000
21	Teacher Retirement	
22	General Fund	\$1,100,000'
23		

24 STATEMENT OF FACT

25 This amendment changes the effective date of some
26 of the increases in benefits thereby reducing the
27 cost in fiscal year 1988-89. A new fiscal note is
28 also included.

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(Sen. Pearson)

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SPONSORED BY:

Michael Pearson

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COUNTY: Penobscot

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