

# MAINE STATE LEGISLATURE

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R. of S.

L.D. 696

(Filing No. S-494)

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STATE OF MAINE  
SENATE  
114TH LEGISLATURE  
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 268, L.D. 696, Bill, "An Act Concerning Out-of-state Service for Members of the Maine State Retirement System"

Amend the bill in section 1 in paragraph A in the last line (page 1, line 7 in L.D.) by striking out the following: "15" and inserting in its place the following: '18'

Further amend the bill in section 2 in paragraph A in the last line (page 1, line 13 in L.D.) by striking out the following: "15" and inserting in its place the following: '18'

Further amend the bill by inserting before the statement of fact the following:

FISCAL NOTE

This bill results in future increases in the unfunded actuarial reserve or the unfunded liability of the Maine State Retirement System. The actual amount of these increases cannot be determined until members with between 18 and 20 years of creditable service purchase out-of-state service. Based on a survey, the actuary has estimated that the total value of these future increases is \$1,000,000.'

STATEMENT OF FACT

Currently, any person who became a member of the Maine State Retirement System prior to 1976 may obtain up to 10 years credit for service in another state if that person has 20 years of service in this State.

The original bill reduced the service requirement to 15 years. This amendment makes it 18 years.