

MAINE STATE LEGISLATURE

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L.D. 1959

(Filing No. S-542)

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STATE OF MAINE
SENATE
114TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT " A" to S.P. 751, L.D. 1959, Bill, "An Act to Provide Equitable Representation on the Board of Trustees of the Maine State Retirement System"

Amend the bill in section 1 in subsection 1 in the first paragraph in the last line (page 1, line 8 in L.D.) by striking out the following: "9" and inserting in its place the following: '10'

Further amend the bill in section 1 in subsection 1 in paragraph A in the last line (page 1, line 11 in L.D.) by striking out the following: ", as a nonvoting trustee" and inserting in its place the following: '~~as a nonvoting trustee. Notwithstanding section 12012, the Treasurer of State is entitled to vote. The Deputy Treasurer of State is not entitled to vote~~'

Further amend the bill in section 1 in subsection 1 in paragraph E in the last line (page 1, line 44 in L.D.) by striking out the following: "and"

Further amend the bill in section 1 in subsection 1 in paragraph G in the 2nd and 3rd lines (page 1, lines 47 and 48 in L.D.) by striking out the following: "municipal, county or quasi-municipal corporation" and inserting in its place the following: 'participating local district' and in the last line (page 1, line 50 in L.D.) by striking out the following: "Organizations." and inserting in its place the following: 'Organizations; and'

Further amend the bill in section 1 in subsection 1 by inserting after paragraph G a new paragraph to read:

'H. A person who is a member of the retirement system and who is appointed by the Maine School Management Association.'

COMMITTEE AMENDMENT " A" to S.P. 751, L.D. 1959

2 Further amend the bill in section 3 in subsection 5 in
paragraph A in the first line (page 2, line 24 in L.D.) by
4 striking out the following: "Five" and inserting in its place
the following: 'Six' and in paragraph C in the first line (page
6 2, line 29 in L.D.) by striking out the following: "Five" and
inserting in its place the following: 'Six'

8
Further amend the bill by inserting at the end before the
10 statement of fact the following:

12 **FISCAL NOTE**

14 The additional members on the board of trustees increase the
administrative costs of the Maine State Retirement System. This
16 increase is not significant and does not affect contribution
rates.'

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STATEMENT OF FACT

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The original bill added an appointee of the Maine American
24 Federation of Labor - Congress of Industrial Organizations to the
Board of Trustees of the Maine State Retirement System. This
26 amendment adds a representative of the Maine School Management
Association. It also changes the status of the Treasurer of
28 State from a nonvoting to a voting trustee.

Reported by the Majority for the Committee on Aging, Retirement
and Veterans. Reproduced and Distributed Pursuant to Senate
Rule 12.

(3/2/90)

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