

# MAINE STATE LEGISLATURE

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# 115th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1991

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Legislative Document

No. 221

H.P. 149

House of Representatives, January 31, 1991

Reference to the Committee on Aging, Retirement and Veterans suggested and ordered printed.

A handwritten signature in cursive script that reads "Ed Pert".

EDWIN H. PERT, Clerk

Presented by Representative MacBRIDE of Presque Isle.

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STATE OF MAINE

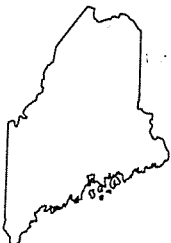
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IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND NINETY-ONE

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An Act to Decrease the Number of Years of Service Required for  
Receipt of Retirement Benefits.

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

2           **Sec. 1. 5 MRSA §17851, sub-§3**, as repealed and replaced by PL  
4       1987, c. 256, §14, is amended to read:

6           **3. Member with creditable service of 20 years or more.** A  
8       member who has completed 25 or more years of creditable service  
10       qualifies for a service retirement benefit if he ~~that member~~  
12       retires at any time after completing 25 years of service, which  
14       may include, for the purpose of meeting eligibility requirements,  
16       creditable service as a member of the Maine Legislative  
18       Retirement System under Title 3, section 701, subsection 8,  
20       before becoming a member of the Maine State Retirement System.

22       The spouse of a member who retires after completing 20 or more  
24       years of creditable service qualifies for a service retirement  
26       upon the death of the member if the surviving spouse has been  
28       named as beneficiary by the member.

30       **Sec. 2. 5 MRSA §17852, sub-§3**, as enacted by PL 1985, c. 801,  
32       §§5 and 7, is amended to read:

34       **3. Member with creditable service of 20 years or more.** The  
36       amount of the service retirement benefit for members qualified  
38       under section 17851, subsection 3, shall--be is computed in  
40       accordance with subsection 1, except that:

42       A. The amount arrived at under subsection 1 shall must be  
44       reduced by applying to that amount the percentage that a  
46       life annuity due at age 60 bears to the life annuity due at  
48       the age of retirement; and

50       B. For the purpose of making the computation under  
52       paragraph A, the board-approved tables of annuities in  
54       effect at the date of the member's retirement shall must be  
56       used; and

58       C. For each year of total creditable service that is less  
60       than 25 years the amount of benefit payable to the surviving  
62       spouse under section 17581, subsection 3, is reduced by 1/25  
64       of the amount that would have been payable if the member had  
66       25 years of service.

#### STATEMENT OF FACT

68       Currently, a member of the Maine State Retirement System  
70       must reach age 60 or have 25 years of service to qualify for  
72       retirement benefits.

2        This bill changes the required number of years of service  
4        for a spouse to receive benefits to 20, but provides that an  
       actuarial equivalent of 1/25 of the benefit due with 25 years of  
       service would be deducted for each year of total service that is  
       less than 25 years.