

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
115TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT " A" to S.P. 562, L.D. 1466, Bill, "An Act to Amend Certain Laws Administered by the Maine State Retirement System"

Amend the bill by striking out all of section 9.

Further amend the bill by inserting after section 13 the following:

'Sec. 14. 5 MRSA §18254-A is enacted to read:

§18254-A. Effect of district's resumption of participation after withdrawal

The board may establish by rule the effect on employees of a local district that resumes participation in the retirement system after having withdrawn from participation.'

Further amend the bill by striking out all of sections 15 and 16.

Further amend the bill by renumbering the sections to read consecutively.

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

FISCAL NOTE

This bill makes several minor changes to the laws of the Maine State Retirement System that will not affect the funding of the system. Eliminating the provision to cease survivor benefits within certain closed plans when the spouse becomes a dependent of another person may reduce future actuarial gains to the system.'

STATEMENT OF FACT

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This bill deletes 2 sections of the bill that authorize the retirement system to adopt rules defining "continuous creditable service." These sections are unnecessary because the board already has general rulemaking authority that would permit it to adopt those rules. The amendment also corrects a section number reference and adds a fiscal note.

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

(5/21/91)

(Filing No. S-196)