MAINE STATE LEGISLATURE

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116th MAINE LEGISLATURE

SECOND REGULAR SESSION-1994

Legislative Document

No. 1922

H.P. 1412

House of Representatives, February 23, 1994

An Act to Amend the Maine State Retirement System Laws to Authorize the Buy-back of Time Served in the Peace Corps or VISTA Programs.

(AFTER DEADLINE)

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 27. Reference to the Committee on Aging, Retirement and Veterans suggested and ordered printed.

GOSEPH W. MAYO, Clerk

Presented by Representative CLARK of Millinocket. Cosponsored by Representatives: JALBERT of Lisbon, MORRISON of Bangor, SULLIVAN of Bangor, TUFTS of Stockton Springs.

	be it enacted by the reopie of the Blate of Maine as follows.
2	
4	Sec. 1. 5 MRSA $\$17754$, sub- $\$1$, \PG , as amended by PL 1993, c. 349, $\$18$, is further amended to read:
б	G. Upon complete payment of the back contributions under
_	paragraph B er-section-17764, the member must be granted
8	service credit for the period of time for which the contributions have been made. Upon making partial payment
10	of the back contributions under paragraph B erseetien 17764, the member must be granted service credit on a pro
12	rata basis in accordance with rules adopted by the board.
	Cos 2 E MADCA CATACA cul SA
14	Sec. 2. 5 MRSA §17764, sub-§4, as enacted by PL 1989, c. 709, §3, is amended to read:
16	
	4. Payment to fund. Members must, before any retirement
18	benefit becomes effective, pay into the Members' Contribution Fund by a single direct payment or annual direct payments to the
20	retirement-system-an-amount-that,-together-with-regular-interest
	on-that-amount,is-the-actuarial-equivalent,at-the-effective
22	date-of-the-retirement-benefit,-of-the-portion-of-the-retirement
	benefit-based-on-the-additional-creditable-service as provided
24	under section 17754, subsection 1, paragraph B. Payments-must-be made-as-previded-in-section-17701.
26	
28	STATEMENT OF FACT
	militar hills allowed and he was allowed to the order of the second state of the secon
30	This bill allows members who served in the Peace Corps, VISTA or in a foreign teaching capacity to purchase service
32	credits through the Maine State Retirement System at the rate allowed for out-of-state service.
34	arrowed for the Cr bedde Berview.
3 6	
38	
	This document has not yet been reviewed to determine the

for cross-reference, stylistic

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amendments to conform existing law to current drafting standards.

and

other

technical