

# MAINE STATE LEGISLATURE

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# 117th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1995

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Legislative Document

No. 541

S.P. 198

In Senate, February 14, 1995

**An Act to Establish the Administrative Operating Budget for the Maine State Retirement System for the Fiscal Year Ending June 30, 1996.**

(EMERGENCY)

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Reported by Senator BEGLEY of Lincoln for the Board of Trustees of the Maine State Retirement System pursuant to the Maine Revised Statutes, Title 5, section 17103, subsection 13.

Reference to the Committee on Labor suggested and ordered printed pursuant to Joint Rule 20.

A handwritten signature in cursive script that reads "May M. Ross".

MAY M. ROSS  
Secretary of the Senate

2           **Emergency preamble.** Whereas, Acts of the Legislature do not  
become effective until 90 days after adjournment unless enacted  
as emergencies; and

4  
6           **Whereas,** the 90-day period may not terminate until after the  
beginning of the next fiscal year; and

8           **Whereas,** certain obligations and expenses incident to the  
operation of the Maine State Retirement System will become due  
and payable before the 90-day period terminates; and

10  
12           **Whereas,** in the judgment of the Legislature, these facts  
create an emergency within the meaning of the Constitution of  
14 Maine and require the following legislation as immediately  
necessary for the preservation of the public peace, health and  
16 safety; now, therefore,

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

20           **Sec. 1. Allocation of funds.** Administrative operating expenses  
of the Maine State Retirement System for the fiscal year ending  
22 June 30, 1996 must be paid from the retirement system's Expense  
Fund in accordance with the following schedule.

24  
26  
28

	<b>1995-96</b>
<b>MAINE STATE RETIREMENT SYSTEM</b>	
Personal Services	\$4,921,973
All Other	2,569,350
<b>MAINE STATE RETIREMENT SYSTEM</b>	
<b>TOTAL ALLOCATIONS</b>	<u>\$7,491,323</u>

34           **Sec. 2. Attribution of costs.** The expenses identified in section  
36 1 are attributed as follows.

38  
40

	<b>1995-96</b>
<b>MAINE STATE RETIREMENT SYSTEM</b>	
General Fund	\$4,869,360
Non-General Fund	1,872,831
Participating Local District and Other	749,132
<b>MAINE STATE RETIREMENT SYSTEM</b>	
<b>TOTAL ATTRIBUTIONS</b>	<u>\$7,491,323</u>

48           **Sec. 3. Transfers of allocations; year-end balances.** Transfers of  
50 allocations and carry-forwards of unexpended balances must be

2 carried out in accordance with the Maine Revised Statutes, Title  
5, section 17103, subsection 13.

4 **Emergency clause.** In view of the emergency cited in the  
preamble, this Act takes effect July 1, 1995.  
6

8 **STATEMENT OF FACT**

10 The Maine State Retirement System is required to present its  
annual operating budget to the Legislature for approval. This  
12 bill is the system's 2nd annual budget. It is for fiscal year  
1995-96.  
14

16 Section 1 identifies the retirement system's personal  
services costs and its costs for all other operating expenses.

18 Section 2, for information purposes, presents the  
attribution of expenses to the 3 retirement system members and  
20 employer categories: General Fund; Non-General Fund; and  
Participating Local District and its costs for other operating  
22 expenses.