

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)



118th MAINE LEGISLATURE

FIRST REGULAR SESSION-1997

Legislative Document

No. 298

H.P. 234

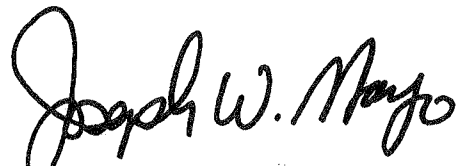
House of Representatives, January 21, 1997

An Act to Establish the Administrative Operating Budget for the Maine State Retirement System for the Fiscal Year Ending June 30, 1998.

(EMERGENCY)

Reported by Representative HATCH 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 Joint Standing Committee on Labor suggested and printing ordered under Joint Rule 218.


JOSEPH W. MAYO, Clerk

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

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

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 may terminate; and

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

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

Sec. 1. Allocation of funds. Administrative operating expenses of the Maine State Retirement System for the fiscal year ending June 30, 1998 must be paid from the system's expense fund in accordance with the following schedule.

	1997-98
MAINE STATE RETIREMENT SYSTEM	
Personal Services	\$4,752,613
All Other	2,569,350
MAINE STATE RETIREMENT SYSTEM TOTAL	<hr/> \$7,321,963

Sec. 2. Attribution of costs. The expenses identified in section 1 of this Act are attributed as follows.

	1997-98
General Fund	\$4,450,000
Non-General Fund	1,622,831
Participating Local District and Other	1,249,132
TOTAL	<hr/> \$7,321,963

Sec. 3. Transfers of allocations; year-end balances. Transfers of allocations and carry forwards of unexpended balances must be carried out in accordance with the Maine Revised Statutes, Title 5, section 17103, subsection 13.

2
4
6
8
10
12
14
16
18

Emergency clause. In view of the emergency cited in the preamble, this Act takes effect July 1, 1997.

SUMMARY

The Maine State Retirement System is required by law to present its annual operating budget to the Legislature for approval. This bill is the system's 4th annual budget. The budget is for the fiscal year 1997-98.

The bill identifies the system's Personal Services costs and its costs for All Other operating expenses.

The bill presents the attribution of expenses to the 3 system member and employer categories: General Fund; Non-General Fund; and Participating Local District and Group Life Insurance.