

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
118TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1381, L.D. 1936, Bill, "An Act Regarding Pension Benefits for Former Governors"

Amend the bill by inserting at the end before the summary the following:

Sec. 2. 2 MRSA §1-A, sub-§1, ¶D, as enacted by PL 1985, c. 801, §§1 and 7, is repealed.

Sec. 3. Appropriation. The following funds are appropriated from the General Fund to carry out the purposes of this Act.

1998-99

MAINE STATE RETIREMENT SYSTEM

Retirement Allowance Fund

All Other \$755

Provides funds to increase the retirement benefit of certain former Governors or their surviving spouses.

Sec. 4. Transition. Any recipient of a benefit under the Maine Revised Statutes, Title 2, section 1-A whose benefit calculated under that section prior to the effective date of this Act is greater than 3/8 of the current Governor's salary must continue to receive the benefit payment received prior to the effective date of this Act while eligible for a retirement

COMMITTEE AMENDMENT

benefit under Title 2, section 1-A until calculation of the recipient's benefit due exceeds the benefit being received prior to the effective date of this Act.'

Further amend the bill by inserting at the end before the summary the following:

FISCAL NOTE

1998-99

APPROPRIATIONS/ALLOCATIONS

General Fund \$755

This bill includes an additional one-time General Fund appropriation of \$755 in fiscal year 1998-99 for the Maine State Retirement System for the increased retirement benefits of certain former Governors or their surviving spouses. The elimination of future cost-of-living adjustments to all retired Governors or their spouses will offset the cost to increase the benefits of certain recipients.'

SUMMARY

The bill makes the retirement benefit of a former Governor or the former Governor's surviving spouse equal to 3/8 of the salary of the current Governor. This amendment repeals the annual cost-of-living adjustment for retirement benefits of former Governors or their surviving spouses. Henceforth, the retirement benefit will increase whenever the current Governor's salary is increased. Current recipients who receive Governors' retirement benefits higher than 3/8 of the current Governor's salary due to cost-of-living increases will continue to receive the higher benefit until the current Governor's salary has increased sufficiently to increase the standard benefit above the benefit currently being received.