## MAINE STATE LEGISLATURE

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## 118th MAINE LEGISLATURE

## **SECOND REGULAR SESSION-1998**

Legislative Document

No. 1962

S.P. 719

In Senate, January 7, 1998

An Act to Apply ERISA Standards to Pension Benefits for Teachers and State Employees to Clarify that They Are Nonforfeitable Once Accrued.

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 203.

Reference to the Committee on Labor suggested and ordered printed.

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator MILLS of Somerset.

	Be it enacted by the People of the State of Maine as follows:
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4	Sec. 1. 5 MRSA §17801, as amended by PL 1987, c. 739, §§25
4	and 48, is repealed and the following enacted in its place:
6	§17801. No reduction in benefit
8	The Legislature may not reduce benefits accrued by an
10	employee under this Part if the employee's right to receive a retirement benefit under this Part has vested. For purposes of
1.0	this section, the right to receive a retirement benefit has
12	vested if it has been accrued by an employee who has accrued the
<del></del> -	minimum creditable service requirements applicable to that
14	employee to receive a retirement benefit under section 17851.
16	Sec. 2. 5 MRSA §18401, as amended by PL 1987, c. 739, §§42
10	and 48, is repealed and the following enacted in its place:
18	and 40, is repeated and the rollowing endeded in res prace.
	§18401. No reduction in benefit
20	
	The Legislature may not reduce benefits accrued by ar
22	employee under this Part if the employee's right to receive a
24	retirement benefit under this Part has vested. For purposes of this section, the right to receive a retirement benefit has
2.4	vested if it has been accrued by an employee who has accrued the
<b>2</b> 6	minimum creditable service requirements applicable to that
•	employee to receive a retirement benefit under section 18451 or
28	<u>18453.</u>
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30	SUMMARY
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This bill provides that the Legislature may not reduce benefits under the Maine State Retirement System if the employee has accrued the minimum creditable service requirements for receipt of retirement benefits.