

MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

SECOND REGULAR SESSION-1998

Legislative Document

No. 2007

H.P. 1443

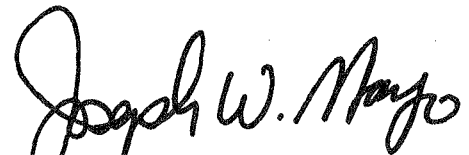
House of Representatives, January 14, 1998

An Act to Establish the Administrative Operating Budget for the Maine State Retirement System for the Fiscal Year Ending June 30, 1999.

(EMERGENCY)

Reported by Representative HATCH for 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 terminates; 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, 1999 must be paid from the retirement system's Expense Fund in accordance with the following schedule.

1998-99

MAINE STATE RETIREMENT SYSTEM

Personal Services	\$5,035,216
All Other	2,569,350

**MAINE STATE RETIREMENT SYSTEM
TOTAL ALLOCATIONS**

\$7,604,566

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

1998-99

MAINE STATE RETIREMENT SYSTEM

General Fund	\$4,622,388
Non-General Fund	1,685,003
Participating Local District and Other	1,297,175

**MAINE STATE RETIREMENT SYSTEM
TOTAL ATTRIBUTIONS**

\$7,604,566

Sec. 3. Transfers of allocations; year-end balances. Transfers of 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 **Sec. 4. Collective bargaining agreements approval.** The
allocations made in section 1 and the attributions made in
6 section 2 include the amounts required to fund the collective
bargaining agreements in fiscal year 1998-99 in accordance with
8 Private and Special Law 1997, chapter 12.

10 **Sec. 5. Authorization to expend retirement system reserve
administrative operating funds.** Of the amount authorized to be
12 expended in section 1, \$500,000 for the administrative costs of
the retirement system associated with the teachers' retirement
14 program must be provided from the system's reserve administrative
operating funds and \$151,352 to fund the system's collective
16 bargaining agreements in fiscal year 1998-99 must be provided
from the system's reserve administrative operating funds.

18 **Emergency clause.** In view of the emergency cited in the
20 preamble, this Act takes effect July 1, 1998.

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SUMMARY

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Effective July 1, 1993, the Maine State Retirement System is
26 required by statute to present its annual operating budget to the
Legislature for approval. This bill is the system's 5th annual
28 budget. It is for fiscal year 1998-99.

30 This bill identifies the retirement system's personal
services costs and its costs for all other operating expenses.

32

For information purposes, this bill presents the attribution
34 of expenses to the 3 retirement system member and employer
categories: General Fund; Non-General Fund; and Participating
36 Local District.