## MAINE STATE LEGISLATURE

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## 119th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1999

Legislative Document

No. 995

S.P. 341

In Senate, February 4, 1999

Resolve, Directing the Maine State Retirement System to Provide Each Member with a Statement of Account No Later Than December 31, 1999.

Reference to the Committee on Labor suggested and ordered printed.

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator HARRIMAN of Cumberland.
Cosponsored by Representative BERRY of Livermore and
Senator SMALL of Sagadahoc, Representatives: BRUNO of Raymond, KNEELAND of
Easton, NASS of Acton, POWERS of Rockport, STEVENS of Orono, TESSIER of Fairfield,
WINSOR of Norway.

Sec. 1. Maine State Retirement System directed to provide each member with a statement of account before December 31, 1999. Resolved: That the Maine State Retirement System shall provide each member of the system with a statement of account as described in the Maine Revised Statutes, Title 5, section 17206 no later than December 31, 1999. The statement of account for a vested member must state the member's contributions and benefits accrued as of the date of the statement. The participant's statement for a nonvested member must state the member's contributions accrued as of the date of the statement; and be it further

Sec. 2. Statement date established. Resolved: That the Maine State Retirement System shall prepare and deliver each statement of account no later than December 31, 1999 to avoid possible disruption with the Maine State Retirement System's computers on January 1, 2000. Each statement of account must be prepared on a date as close to December 31, 1999 as practical that still allows the Maine State Retirement System to deliver the statement no later than December 31, 1999.

## **SUMMARY**

This resolve directs the Maine State Retirement System to prepare and deliver before December 31, 1999 a member's statement of account to every vested and nonvested member of the system stating the member's contributions and benefits accrued at the date of the statement. The resolve directs the Maine State Retirement System to prepare each member's statement of account on a date as close to December 31, 1999 as practical that still allows for the statements to be delivered before a possible computer disruption on January 1, 2000.