

MAINE STATE LEGISLATURE

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L.D. 1547

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
119TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1100, L.D. 1547, "Resolve, to Modify the Retirement Laws for a Certain School Principal"

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

FISCAL NOTE

Requiring that the retirement benefit of Peter Curran be calculated in accordance with laws that were in effect prior to June 30, 1993 rather than the laws that currently govern that calculation will increase the unfunded liability of the Maine State Retirement System. Pursuant to the Constitution of Maine, Article IX, Section 18-A, unfunded liabilities may not be created except those that result from experience losses. The Maine State Retirement System will require a one-time additional General Fund appropriation representing the full actuarial value of that increase to the unfunded liability. The amount can not be determined at this time.'

SUMMARY

This amendment is the minority report of the committee. It adds a fiscal note to the resolve.

COMMITTEE AMENDMENT