

MAINE STATE LEGISLATURE

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R.S.

L.D. 2352

DATE: 3-6-00

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LABOR

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
119TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1685, L.D. 2352, Bill, "An Act to Establish the Administrative Operating Budget for the Maine State Retirement System for the Fiscal Year Ending June 30, 2001"

Amend the bill in section 1 under the caption "**MAINE STATE RETIREMENT SYSTEM**" in the first line (page 1, line 29 in L.D.) by striking out the following: "\$5,800,320" and inserting in its place the following: '\$5,680,700'

Further amend the bill in section 1 under the caption "**MAINE STATE RETIREMENT SYSTEM**" by striking out all of the last line (page 1, line 33 in L.D.) and inserting in its place the following:

'TOTAL ALLOCATIONS \$8,387,142'

Further amend the bill in section 2 by striking out all of that part relating to "**MAINE STATE RETIREMENT SYSTEM**" (page 1, lines 40 to 47 in L.D.) and inserting in its place the following:

'MAINE STATE RETIREMENT SYSTEM

General Fund	\$5,095,189
Non-General Fund	1,857,752
Participating Local District and Other	1,434,201

MAINE STATE RETIREMENT SYSTEM
TOTAL ATTRIBUTIONS \$8,387,142'

COMMITTEE AMENDMENT

R.O.S.
COMMITTEE AMENDMENT "A" to H.P. 1685, L.D. 2352

2 Further amend the bill in section 5 in the 4th line (page 2,
line 19 in L.D.) by striking out the following: "\$380,000" and
4 inserting in its place the following: '\$488,000'

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

8
10 **FISCAL NOTE**

12 This bill establishes the administrative operating budget
for the Maine State Retirement System for fiscal year 2000-01 in
14 the amount of \$8,387,142. Eighty-three percent of this amount,
\$6,952,941, is paid by the State with the General Fund's share
16 estimated at 61% or \$5,095,189. The fiscal year 2000-01 current
services budget includes funds sufficient for the State's share
18 of the system's operating costs.'

20 **SUMMARY**

22 This amendment reduces the administrative operating budget
of the Maine State Retirement System for fiscal year 2000-01 by
24 \$119,620 from the amount proposed in the bill. The amendment
also increases the amount of the retirement system's operating
26 budget that must be provided from the system's reserve account by
\$108,000 for the fiscal year. The amendment also adds a fiscal
28 note to the bill.