

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

SECOND REGULAR SESSION-2000

Legislative Document

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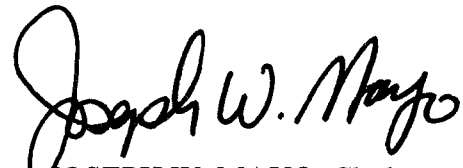
H.P. 1704

House of Representatives, January 10, 2000

**An Act to Amend Requirements for Maine Technical College System
Employees Participating in a Defined Contribution Plan.**

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.


JOSEPH W. MAYO, Clerk

Presented by Representative HATCH of Skowhegan.
Cosponsored by Senator DOUGLASS of Androscoggin and
Representatives: BRYANT of Dixfield, COTE of Lewiston, O'NEAL of Limestone, POVICH
of Ellsworth, TRACY of Rome.

2 **Be it enacted by the People of the State of Maine as follows:**

4 **Sec. 1. 20-A MRSA §12722, sub-§3,** as enacted by PL 1997, c.
763, §4 and affected by §7, is amended to read:

6 **3. Maine State Retirement System members.** An eligible
8 person who becomes a participant in the defined contribution plan
10 offered by the board of trustees and who is a member of the Maine
12 State Retirement System at the time participation in the defined
14 contribution plan begins may apply for a refund of accumulated
16 contributions from the Maine State Retirement System pursuant to
18 Title 5, section 17705, except that any such person who has less
20 than ~~10-years-of-creditable-service~~ the number of years of
22 creditable service required for vesting as of the date specified
24 in the notification in subsection 2, paragraph A or the date of
26 hire pursuant to subsection 2, paragraph B shall apply for a
28 refund of accumulated contributions. Participation in the
30 defined contribution plan offered by the board of trustees
32 pursuant to this section is considered a termination of service
34 for purposes of Title 5, section 17705 as of the date specified
in the notification in subsection 2, paragraph A or the date of
hire pursuant to subsection 2, paragraph B, except that, if an
application is made for refund of accumulated contributions under
an election pursuant to subsection 2, paragraph A, payment must
be made no later than 90 days after receipt of the application by
the Maine State Retirement System. Service rendered while a
participant in the defined contribution plan offered by the board
of trustees does not constitute service for a Maine State
Retirement System member who does not withdraw contributions from
the Maine State Retirement System nor is the member considered to
be in service for purposes of Title 5, chapter 423, subchapter V,
articles 3-A, 4 and 5 or, if the recipient of a service
retirement benefit, restored to service for purposes of Title 5,
section 17855.

36 **SUMMARY**

38 This bill amends the Maine State Retirement System law
40 pertaining to the defined contribution plan for Maine Technical
42 College System employees in accordance with recent revisions in
Maine State Retirement System vesting requirements.