MAINE STATE LEGISLATURE

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120th MAINE LEGISLATURE

SECOND REGULAR SESSION-2002

Legislative Document

No. 2030

H.P. 1526

House of Representatives, December 26, 2001

An Act to Establish the Administrative Operating Budget for the Maine State Retirement System for the Fiscal Year Ending June 30, 2003.

(EMERGENCY)

Reported by Representative BERRY 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 Appropriations and Financial Affairs suggested and printing ordered under Joint Rule 218.

MILLICENT M. MacFARLAND, Clerk

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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 may terminate; and 10 12 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 14 necessary for the preservation of the public peace, health and 16 safety; now, therefore, 18 Be it enacted by the People of the State of Maine as follows: 20 Sec. 1. Allocation of funds. Administrative operating expenses of the Maine State Retirement System for the fiscal year ending June 30, 2003 must be paid from the retirement system's Expense 22 Fund in accordance with the following schedule. 24 2002-03 26 MAINE STATE RETIREMENT SYSTEM 28 Personal Services \$6,665,041 30 All Other 2,760,570 MAINE STATE RETIREMENT SYSTEM 32 TOTAL ALLOCATIONS \$9,425,611 34 Sec. 2. Attribution of costs. The expenses identified in section 1 are attributed as follows. 36 2002-03 38 MAINE STATE RETIREMENT SYSTEM 40 42 General Fund \$6,079,519 Non-General Fund 1,545,800 Participating Local District and Other 1,800,292 44 46 MAINE STATE RETIREMENT SYSTEM TOTAL ATTRIBUTIONS \$9,425,611

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- Sec. 3. Transfers of allocations; year-end balances. Transfers of allocations and carry-forwards of unexpended balances must be carried out in accordance with the Maine Revised Statutes, Title 5, section 17103, subsection 13.
- Sec. 4. Collective bargaining agreements approval. The allocations made in section 1 and the attributions made in section 2 include the amounts required to fund the collective bargaining agreements approved in Private and Special Law 1999, chapter 69.
- Sec. 5. Authorization to expend retirement system reserve administrative operating funds. Of the amount authorized to be expended in section 1 for the administrative costs of the retirement system, \$400,000 must be provided from the system's reserve administrative operating funds.
 - Emergency clause. In view of the emergency cited in the preamble, this Act takes effect July 1, 2002.

22 SUMMARY

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- 24 Effective July 1, 1993, the Maine State Retirement System is required by statute to present its annual operating budget to the Legislature for approval. This bill is the system's 9th annual budget. It is for fiscal year 2002-03.
- This bill identifies the retirement system's personal services costs and its costs for all other operating expenses.
- For information purposes, the bill presents the attribution of expenses to the 3 retirement system member and employer categories: General Fund, Non-General Fund and Participating Local District.