## MAINE STATE LEGISLATURE

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## 121st MAINE LEGISLATURE

## FIRST REGULAR SESSION-2003

Legislative Document

No. 11

H.P. 18

House of Representatives, January 14, 2003

An Act to Establish the Administrative Operating Budget for the Maine State Retirement System for the Fiscal Year Ending June 30, 2004

(EMERGENCY)

Reported by Representative SMITH of Van Buren for the Maine State Retirement System pursuant to the Maine Revised Statutes, Title 5, section 17103, subsection 13.

Reference to the Committee on Labor suggested and ordered printed under Joint Rule 218.

Millicent M. Macfarland MILLICENT M. MacFARLAND Clerk

01011

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 6 beginning of the next fiscal year; and 8 Whereas, certain obligations and expenses incident to the operation of the Maine State Retirement System will become due 10 and payable before the 90-day period may terminate; and 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 safety; now, therefore, 16 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 22 June 30, 2004 must be paid from the retirement system's Expense Fund in accordance with the following schedule. 24 2003-04 26 MAINE STATE RETIREMENT SYSTEM 28 \$7,098,675 Personal Services 2,860,570 30 All Other 32 MAINE STATE RETIREMENT SYSTEM TOTAL ALLOCATIONS \$9,959,245 34 Sec. 2. Attribution of costs. The expenses identified in section 1 are attributed as follows. 36 2003-04 38 MAINE STATE RETIREMENT SYSTEM 40 \$6,697,592 General Fund 42 1,508,826 Non-General Fund 1,752,827 Participating Local District and Other 44 MAINE STATE RETIREMENT SYSTEM 46

\$9,959,245

TOTAL ATTRIBUTIONS

48

	Sec. 3. Transfers of allocations; year-end balances.	Transfers	of
2	allocations and carry-forwards of unexpended bala	nces must	be
	carried out in accordance with the Maine Revised St	atutes, Tit	tle
4	5, section 17103, subsection 13.		

- Sec. 4. 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, \$100,000 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, 2003.

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## 16 SUMMARY

Local District.

18 Effective July 1, 1993, the Maine State Retirement System is required by statute to present its annual operating budget to the 20 Legislature for approval. This bill is the system's 10th annual budget. It is for fiscal year 2003-04.

This bill identifies the retirement

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

services costs and its costs for all other operating expenses.

system's personal

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