MAINE STATE LEGISLATURE

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121st MAINE LEGISLATURE

FIRST REGULAR SESSION-2003

Legislative Document

No. 992

S.P. 333

In Senate, February 25, 2003

An Act To Clarify the Purchase of Military Time Served under the Maine State Retirement System

Reference to the Committee on Labor suggested and ordered printed.

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator MITCHELL of Penobscot.
Cosponsored by Representative ANDREWS of York and
Senator: YOUNGBLOOD of Penobscot, Representatives: CUMMINGS of Portland, GAGNE-FRIEL of Buckfield, MURPHY of Kennebunk.

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

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- Sec. 1. 5 MRSA §17852, sub-§3, as amended by PL 1999, c. 489, §16, is further amended to read:
- 3. Member with creditable service of 25 years or more; 10 years of creditable service on July 1, 1993. The amount of the service retirement benefit for members qualified under section 17851, subsection 3, is computed in accordance with subsection 1, except that:
- A. The amount arrived at under subsection 1 is reduced by applying to that amount the percentage that a life annuity due at age 60 bears to the life annuity due at the age of retirement;
- B. For the purpose of making the computation under paragraph A, the board-approved tables of annuities in effect at the date of the member's retirement are used; and
 - Effective October 1, 1999, the reduction to be applied to the service retirement benefit of a member to whom this subsection applies may not be greater than that in effect on October 1, 1999 under paragraphs A and B for a member who, on October 1, 1999 or thereafter, meets the creditable service requirement for eligibility to receive a service retirement benefit under section 17851, subsection 1-B; section 17851, subsection 1-C, paragraph A; section 17851, subsection 1-C, paragraph B; section 17851, subsection 2-A, paragraph A; section 17851, subsection 2-B; section 17851, subsection 2-C, paragraph B; or who after October 1, 1999, meets the creditable service requirement for eligibility to receive a service retirement benefit under section 17851, subsection 1-C, paragraph B or section 17851, subsection 2-C, paragraph B. For members to whom section 17851-A applies, this paragraph must be applied in accordance with the requirements of section 17851-A, subsection 4.

This subsection applies to members who, on July 1, 1993, have 10 years of creditable service. For the purpose of calculating creditable service under this subsection only, creditable service includes time during which a member participated in the voluntary cost savings plan or the voluntary employee incentive program, authorized by Public Law 1989, chapter 702, section F-6 and Public Law 1991, chapter 591, Part BB and chapter 780, Part VV, or 10 years of combined creditable service under this Part and Title 3, chapter 29, or creditable service available to a member that the member was eligible to purchase on June 30, 1993 or pursuant to section 17760 or 18360 and that the member does purchase in accordance with rules adopted by the board.

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SUMMARY

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This bill allows certain members of the Maine State Retirement System to purchase past military time as creditable service for purposes of the computation of retirement benefits.