

MAINE STATE LEGISLATURE

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L.D. 284

DATE: 4/12/05

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LABOR
Report A

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
122ND LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 209, L.D. 284, Bill, "An Act To Increase Retired Teachers' Insurance Benefits"

Amend the bill by inserting after section 2 and before the summary the following:

'Sec. 3. Appropriations and allocations. The following appropriations and allocations are made.

EDUCATION, DEPARTMENT OF

Retired Teachers' Health Insurance 0854

Initiative: Appropriates funds to increase the State's share of funding health insurance for retired teachers from 40% to 45% beginning August 1, 2005.

GENERAL FUND	2005-06	2006-07
All Other	\$1,617,692	\$1,888,287
GENERAL FUND TOTAL	\$1,617,692	\$1,888,287'

COMMITTEE AMENDMENT

7.19

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SUMMARY

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This amendment is the majority report of the committee. It adds an appropriations and allocations section to the bill.

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FISCAL NOTE REQUIRED
(See attached)

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122nd MAINE LEGISLATURE

LD 284

LR 0018(02)

An Act To Increase Retired Teachers' Insurance Benefits

Fiscal Note for Bill as Amended by Committee Amendment 'A'

Committee: Labor

Fiscal Note Required: Yes

Majority Report

Fiscal Note

	2005-06	2006-07	Projections 2007-08	Projections 2008-09
Net Cost (Savings)				
General Fund	\$1,617,692	\$1,888,287	\$2,152,648	\$2,454,018
Appropriations/Allocations				
General Fund	\$1,617,692	\$1,888,287	\$2,152,648	\$2,454,018

Fiscal Detail and Notes

This bill includes General Fund appropriations of \$1,617,692 in fiscal year 2005-06 and \$1,888,287 in fiscal year 2006-07 for the Retired Teacher's Health Insurance program within the Department of Education to increase the State's share of funding health insurance for retired teachers from 40% to 45% beginning August 1, 2005. This estimate assumes that health insurance premiums for retired teachers will grow at 7% per year through the 2006-2007 biennium.

The Governor's Current Services Budget for the 2006-2007 biennium includes funding to increase the state's contribution for funding health insurance for retired teachers from 40% to 45% effective July 1, 2005. The General Fund appropriations in this bill may need to be adjusted based on final legislative actions on the "current services" budget.