

MAINE STATE LEGISLATURE

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DATE: 4/15/05

(Filing No. H-145)

LABOR

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

COMMITTEE AMENDMENT "A" to H.P. 688, L.D. 978, Bill, "An Act To Allow State Employees To Participate in a Deferred Retirement Option Program"

Amend the bill by striking out the title and substituting the following:

'Resolve, Directing the Advisory Council on Tax-deferred Arrangements To Study Deferred Retirement Option Programs'

Further amend the bill by striking out everything after the title and before the summary and inserting in its place the following:

Sec. 1. Advisory Council on Tax-deferred Arrangements to study deferred retirement options. Resolved: That the Advisory Council on Tax-deferred Arrangements, established by the Maine Revised Statutes, Title 5, section 12004-I, subsection 25, shall study whether it is in the interest of the State and of employees and retirees who are members of the Maine State Retirement System to make available a deferred retirement option program as part of the deferred compensation programs offered to these employees and retirees; and be it further

Sec. 2. Report and recommendations. Resolved: That the Advisory Council on Tax-deferred Arrangements shall report its findings and recommendations, including suggested legislation if appropriate, to the Joint Standing Committee on Labor no later than January 15, 2006; and be it further

COMMITTEE AMENDMENT

2 **Sec. 3. Administrative support. Resolved:** That the Department
of Administrative and Financial Services shall provide
4 administrative support for the study under section 1, and any
costs associated with this study must be absorbed within existing
6 budgeted resources; and be it further

8 **Sec. 4. Authority to report out legislation. Resolved:** That the
Joint Standing Committee on Labor is authorized to report out
10 legislation concerning the study under section 1 to the Second
Regular Session of the 122nd Legislature.'

12
14 **SUMMARY**

This amendment replaces the bill with a resolve directing
16 the Advisory Council on Tax-deferred Arrangements to study
whether it is in the interest of the State and of employees and
18 retirees who are members of the Maine State Retirement System to
make available a deferred retirement option program as part of
20 the deferred compensation programs offered to these employees and
retirees. The resolve also sets a deadline of January 15, 2006
22 for a report to the Joint Standing Committee on Labor including
the Advisory Council on Task-deferred Arrangements's findings,
24 recommendations and suggested legislation, directs that the
Department of Administrative and Financial Services provide
26 administrative support for the study within existing resources
and gives the Joint Standing Committee on Labor authority to
28 report out legislation concerning the study to the Second Regular
Session of the 122nd Legislature.

30
32 **FISCAL NOTE REQUIRED**
(See attached)

COMMITTEE AMENDMENT



Approved: 03/22/05 *MAC*

122nd MAINE LEGISLATURE

LD 978

LR 1840(02)

An Act to Allow State Employees to Participate in a Deferred Retirement Option Program

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

Committee: Labor

Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - General Fund