

MAINE STATE LEGISLATURE

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Date: 6/8/07

L.D. 549
(Filing No. H-500)

LABOR

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
123RD LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 427, L.D. 549, Bill, "An Act To Fund the Purchase of Maine State Retirement System Time by Certain Veterans"

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

'Sec. 1. Appropriations and allocations. The following appropriations and allocations are made.

RETIREMENT SYSTEM, (BOARD OF TRUSTEES OF THE) MAINE STATE

Retirement System - Retirement Allowance Fund 0085

Initiative: Appropriates funds to allow 3 members per year who the Maine State Retirement System has determined are qualified to purchase military service credit at a subsidized rate pursuant to Public Law 2003, chapter 693.

GENERAL FUND	2007-08	2008-09
All Other	\$177,597	\$151,739
GENERAL FUND TOTAL	\$177,597	\$151,739

SUMMARY

This amendment replaces the appropriations and allocations section of the bill.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



123rd MAINE LEGISLATURE

LD 549

LR 1663(02)

An Act To Fund the Purchase of Maine State Retirement System Time by Certain Veterans

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

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Fiscal Note

	2007-08	2008-09	Projections 2009-10	Projections 2010-11
Net Cost (Savings)				
General Fund	\$177,597	\$151,739	\$166,987	\$31,969
Appropriations/Allocations				
General Fund	\$177,597	\$151,739	\$166,987	\$31,969

Fiscal Detail and Notes

This bill includes General Fund appropriations of \$177,597 in fiscal year 2007-08 and \$151,739 in fiscal year 2008-09 to the Maine State Retirement System for the cost associated with allowing 3 members per year who the System has determined are qualified to purchase military service credit at a subsidized rate pursuant to Public Law 2003, Chapter 693. These amounts were based on estimates provided by the Retirement System in February 2007 for the ten members who were determined to be qualified in 2004, 2005 and 2006.

Because this legislation does not describe the order in which qualified members would be funded, this fiscal note assumes that funding will be provided based on qualified members' 1st eligibility date.