

MAINE STATE LEGISLATURE

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123rd MAINE LEGISLATURE

FIRST REGULAR SESSION-2007

Legislative Document

No. 1436

S.P. 503

March 15, 2007

**Resolve, To Reduce the Level of Unfunded Liability for Health
Benefits Owed to Retired State Employees**

Reference to the Committee on Labor suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator MILLS of Somerset.

1 **Sec. 1. Develop proposal. Resolved:** That the Commissioner of Administrative
2 and Financial Services and the Executive Director of the Maine State Retirement System
3 shall review the amount currently owed to fund health insurance premiums for retired
4 teachers and state employees, and shall develop a proposal to redefine such benefits for
5 state employees and teachers so as to reduce the unfunded liability for retirees by 20% of
6 its present assessed value. The commissioner and the executive director shall submit the
7 proposal, together with any necessary implementing legislation, to the Joint Standing
8 Committee on Labor no later than December 1, 2007.

9

SUMMARY

10 This bill directs the Commissioner of Administrative and Financial Services and the
11 Executive Director of the Maine State Retirement System to review the amount currently
12 owed to fund health insurance premiums for retired teachers and state employees, and
13 develop a proposal to redefine such benefits for state employees and teachers so as to
14 reduce the unfunded liability for retirees by 20% of its present assessed value. The
15 commissioner and the executive director are directed to submit the proposal, together
16 with any necessary implementing legislation, to the Joint Standing Committee on Labor
17 no later than December 1, 2007.