

MAINE STATE LEGISLATURE

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Date: 3-27-08

(Filing No. S-519)

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STATE OF MAINE
SENATE
123RD LEGISLATURE
SECOND REGULAR SESSION

8 SENATE AMENDMENT "S" to COMMITTEE AMENDMENT "A" to H.P.
9 1547, L.D. 2173, Bill, "An Act To Make Supplemental Appropriations and Allocations
10 for the Expenditures of State Government and To Change Certain Provisions of the Law
11 Necessary to the Proper Operations of State Government for the Fiscal Years Ending
12 June 30, 2008 and June 30, 2009"

13 Amend the amendment by inserting after Part MMMM the following:

14 PART NNNN

15 **Sec. NNNN-1. Commission established.** There is established the Commission
16 To Review Short-term and Long-term Costs in the Maine Public Employees Retirement
17 System, referred to in this Part as "the commission."

18 **Sec. NNNN-2. Commission membership.** The commission consists of 8
19 members:

- 20 1. The Treasurer of State or the Treasurer of State's designee;
- 21 2. The Attorney General or the Attorney General's designee;
- 22 3. The Commissioner of Administrative and Financial Services;
- 23 4. One member representing the Maine State Employees Association appointed by
24 the Governor;
- 25 5. One member representing the Maine Education Association appointed by the
26 Governor;
- 27 6. One member of the public appointed by the Governor;
- 28 7. One member of the public appointed by the President of the Senate; and
- 29 8. One member of the public appointed by the Speaker of the House.

30 **Sec. NNNN-3. Chair.** The Governor shall designate a chair of the commission
31 from among its membership.

32 **Sec. NNNN-4. Appointments; convening of commission.** All appointments
33 must be made no later than 30 days following the effective date of this Part. The

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SENATE AMENDMENT "S" to COMMITTEE AMENDMENT "A" to H.P. 1547, L.D. 2173

1 appointing authorities shall notify the Executive Director of the Legislative Council once
2 all appointments have been completed. Within 15 days after appointment of all members,
3 the chair shall call and convene the first meeting of the commission, which must be no
4 later than 60 days following the effective date of this Part;

5 **Sec. NNNN-5. Duties.** The commission shall review the actuarial assumptions
6 used by the Maine Public Employees Retirement System when the system is
7 recommending appropriation and allocation levels to the Legislature. The commission
8 shall consider whether the State Controller should retain the services of a qualified
9 actuary to analyze the various plans, assets, liabilities and rates independently of the
10 actuarial assumptions used by the Maine Public Employees Retirement System. The
11 commission shall also review the various plans of the retirement system and make
12 appropriate recommendations for the efficacy of those plans.

13 **Sec. NNNN-6. Staff assistance.** The Department of Administrative and
14 Financial Services shall provide necessary staffing services to the commission.

15 **Sec. NNNN-7. Report.** No later than November 5, 2008, the commission shall
16 submit a report that includes its findings and recommendations, including any suggested
17 legislation, for presentation to the Joint Standing Committee on Appropriations and
18 Financial Affairs.'

19 Amend the amendment by relettering or renumbering any nonconsecutive Part letter
20 or section number to read consecutively.

21 **SUMMARY**

22 The amendment establishes the Commission To Review Short-term and Long-term
23 Costs in the Maine Public Employees Retirement System.

24 **SPONSORED BY:** 

25 (Senator ROTUNDO)

26 **COUNTY: Androscoggin**

FISCAL NOTE REQUIRED
(See attached)

SENATE AMENDMENT



Approved: 03/27/08 *MAC*

123rd MAINE LEGISLATURE

LD 2173

LR 3445(07)

An Act To Make Supplemental Appropriations and Allocations for the Expenditures of State Government and To Change Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 2008 and June 30, 2009

Fiscal Note for Senate Amendment "S" to Committee Amendment "A"

Sponsor: Sen. Rotundo of Androscoggin

Fiscal Note Required: Yes

Fiscal Note

No net fiscal impact - General Fund

Fiscal Detail and Notes

This amendment will have no net effect on General Fund appropriations and revenue and a balanced budget is maintained for the 2008-2009 biennium.