

MAINE STATE LEGISLATURE

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Date: 3-14-08

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STATE OF MAINE

SENATE

123RD LEGISLATURE

SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 837, L.D. 2177, Bill, "An Act To Correct the Law Regarding Portability of Pension Benefits for Law Enforcement Officers and Firefighters"

Amend the bill by inserting after the enacting clause and before section 1 the following:

'Sec. 1. 5 MRSA §17656, sub-§1, ¶C, as amended by PL 2007, c. 491, §97, is further amended to read:

C. If the new employer makes the election provided under paragraph B, or the member makes the election provided under paragraph D, all funds in the applicable retirement program contributed by the member's former employer on account of the member's previous employment must be transferred to the account of the new employer and must be used to liquidate the liability incurred by reason of the previous employment.'

Amend the bill in section 1 in paragraph D in the 3rd line (page 1, line 6 in L.D.) by striking out the following: "subsection 1" and inserting the following: 'paragraph A'

Amend the bill by inserting after section 1 the following:

'Sec. 2. 5 MRSA §18253, sub-§1, ¶C, as amended by PL 2007, c. 491, §201, is further amended to read:

C. If the new employer makes the election provided under paragraph B, or the member makes the election provided under paragraph E, all funds in the applicable retirement program contributed by the member's former employer on account of the member's previous employment must be transferred to the account of the new employer and must be used to liquidate the liability incurred by reason of the previous employment.'

Amend the bill in section 2 in paragraph E in the 3rd line (page 1, line 24 in L.D.) by striking out the following: "subsection 1" and inserting the following: 'paragraph A'

COMMITTEE AMENDMENT

COMMITTEE AMENDMENT "A" to S.P. 837, L.D. 2177

1 Amend the bill by relettering or renumbering any nonconsecutive Part letter or
2 section number to read consecutively.

3 **SUMMARY**

4 This amendment makes clear that employer contributions are transferred to the new
5 retirement plan when a law enforcement officer or firefighter elects to pay for portability
6 of service and compensation under this bill.

FISCAL NOTE REQUIRED
(See attached)



123rd MAINE LEGISLATURE

LD 2177

LR 3036(02)

An Act To Correct the Law Regarding Portability of Pension Benefits for Law Enforcement Officers and Firefighters

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

Committee: Labor

Fiscal Note Required: Yes

Fiscal Note

No fiscal impact

Fiscal Detail and Notes

Because any cost associated with this legislation is to be fully paid by the individual member, there is no fiscal impact to the Maine Public Employees Retirement System or to the State.