

MAINE STATE LEGISLATURE

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Date: 6-15-11

(Filing No. S-319)

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STATE OF MAINE
SENATE
125TH LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT "D" to COMMITTEE AMENDMENT "A" to H.P. 778, L.D. 1043, Bill, "An Act Making Unified Appropriations and Allocations for the Expenditures of State Government, General Fund and Other Funds, and Changing Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 2012 and June 30, 2013"

Amend the amendment in Part T by inserting after section 24 the following:

Sec. T-25. Review of limit on amount of retirement benefits subject to cost-of-living adjustment. The Executive Director of the Maine Public Employees Retirement System and the Commissioner of Administrative and Financial Services shall review the limit on the amount of retirement benefits subject to the cost-of-living adjustment established in this Part and report to the joint standing committee of the Legislature having jurisdiction over appropriations and financial affairs no later than January 15, 2014. The joint standing committee shall examine the limit on the amount of retirement benefits subject to the cost-of-living adjustment established in this Part and may report out a bill on this topic to the Second Regular Session of the 126th Legislature.'

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

SUMMARY

This amendment directs the Executive Director of the Maine Public Employees Retirement System and the Commissioner of Administrative and Financial Services to review the limit on the amount of retirement benefits subject to the cost-of-living adjustment established in this Part and report to the joint standing committee of the Legislature having jurisdiction over appropriations and financial affairs no later than January 15, 2014. The joint standing committee is required to examine the limit on the

R.O.F.S.

SENATE AMENDMENT "D" to COMMITTEE AMENDMENT "A" to H.P. 778, L.D. 1043

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amount of retirement benefits subject to the cost-of-living adjustment established in this Part and may report out a bill on this topic to the Second Regular Session of the 126th Legislature.

FISCAL NOTE REQUIRED

(See attached)

SPONSORED BY: 
(Senator SCHNEIDER)

COUNTY: Penobscot

SENATE AMENDMENT



Revised: 06/15/11 *mac*

125th MAINE LEGISLATURE

LD 1043

LR 2067(21)

An Act Making Unified Appropriations and Allocations for the Expenditures of State Government, General Fund and Other Funds, and Changing Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 2012 and June 30, 2013

Fiscal Note for Senate Amendment "D" to Committee Amendment "A" S-319

Sponsor: Sen. Schneider of Penobscot

Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - General Fund

Fund Detail by Section

Fiscal Detail and Notes

Additional costs to the Maine Public Employees Retirement System and the Department of Administrative and Financial Services to conduct the required review and submit the required report can be absorbed within existing budgeted resources.