

MAINE STATE LEGISLATURE

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Date: 6/19/13

APPROPRIATIONS AND FINANCIAL AFFAIRS

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
126TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1034, L.D. 1440, Bill, "An Act To Amend the Retirement Laws Pertaining to Participating Local Districts"

Amend the bill by adding after section 16 the following:

'Sec. 17. Study. The Maine Public Employees Retirement System shall conduct a study of the Participating Local District Retirement Program and the Participating Local District Consolidated Retirement Plan administered by the Maine Public Employees Retirement System and referred to in this section as "the plans."

1. Issues to be studied. In conducting the study required under this section, the Maine Public Employees Retirement System shall examine issues including:

- A. The history of each of the plans;
- B. The reasoning behind, and necessity of, codifying each of the plans in the Maine Revised Statutes;
- C. The advantages and disadvantages of codifying each plan in the Maine Revised Statutes;
- D. The effect of repealing the Maine Revised Statutes, Title 5, chapters 425 and 427 on the plans and on the governance of the plans;
- E. The effect on the plans of allowing certain specific provisions of the Maine Public Employees Retirement System plans to be amended through the rule-making process; and
- F. Any other factors determined relevant by the Maine Public Employees Retirement System.

2. Report. The Maine Public Employees Retirement System shall report the results of its study under this section together with any recommendations to the Joint Standing Committee on Appropriations and Financial Affairs no later than January 15, 2014. Upon receipt and review of the report, the committee may submit a bill to the Second Regular Session of the 126th Legislature concerning the subject of the report.'

COMMITTEE AMENDMENT

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SUMMARY

This amendment directs the Maine Public Employees Retirement System to review the statutory provisions governing the Participating Local District Retirement Program and the Participating Local District Consolidated Retirement Plan and report to the Joint Standing Committee on Appropriations and Financial Affairs no later than January 15, 2014. This amendment also provides that the committee may submit a bill to the Second Regular Session of the 126th Legislature upon receipt and review of the report.

FISCAL NOTE REQUIRED

(See attached)



126th MAINE LEGISLATURE

LD 1440

LR 1735(02)

An Act To Amend the Retirement Laws Pertaining to Participating Local Districts

Fiscal Note for Bill as Amended by Committee Amendment 'A' (H-568)
Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - Other Funds

Fiscal Detail and Notes

Additional costs to the Maine Public Employees Retirement System to perform the required study and submit the required report can be absorbed within existing budgeted resources.