

MAINE STATE LEGISLATURE

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Date: 5/24/17 majority

L.D. 929
(Filing No. H-277)

APPROPRIATIONS AND FINANCIAL AFFAIRS

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
128TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 657, L.D. 929, Bill, "An Act
Regarding the State Retirement System"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.

COMMITTEE AMENDMENT



128th MAINE LEGISLATURE

LD 929

LR 333(02)

An Act Regarding the State Retirement System

Fiscal Note for Bill as Amended by Committee Amendment 'A' (H-277)

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Fiscal Note

No net fiscal impact to State Retirement System
Minor cost increase - General Fund
Minor cost increase - local school administrative units

Fiscal Detail and Notes

Amending the definition of "earnable compensation" under the laws governing the State Retirement System to change how retrospective payments for compensation earned by employees are to be included in the calculation of earnable compensation may benefit some members, while others will be disadvantaged. There will be no net fiscal impact on the System.

Additional costs to the State and to local school administrative units and local units of government to provide information on retrospective payments to the Maine Public Employees Retirement System can be absorbed within existing budgeted resources.