

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

SMC  
ROB/S

Corrected  
Copy

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

L.D. 1045

Date: 5/1/2017

(Filing No. S-59)

**APPROPRIATIONS AND FINANCIAL AFFAIRS**

Reproduced and distributed under the direction of the Secretary of the Senate.

**STATE OF MAINE  
SENATE  
128TH LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 347, L.D. 1045, Bill, "An Act To Create More Transparency in the Setting of Normal Teacher Retirement Costs"

Amend the bill in section 1 in subsection 6 in the first paragraph in the 2nd and 3rd lines (page 1, lines 5 to 6 in L.D.) by striking out the following: "must be based on the actuarial report required by subsection 12 and"

Amend the bill in section 1 in subsection 6 in the first paragraph in the last line (page 1, line 8 in L.D.) by inserting after the following: "budget" the following: ', and beginning July 31, 2018, the percentage rates must be based on the actuarial report required by subsection 12'

Amend the bill in section 2 in subsection 12 in the first line (page 2, line 15 in L.D.) by striking out the following: "May 31" and inserting the following: 'July 31'

**SUMMARY**

This amendment changes the reporting date for the Maine Public Employees Retirement System's actuarial report required in the bill from May 31st of even-numbered years to July 31st, beginning in 2018.

**FISCAL NOTE REQUIRED**

(See attached)

**COMMITTEE AMENDMENT**



# 128th MAINE LEGISLATURE

LD 1045

LR 940(02)

## An Act To Create More Transparency in the Setting of Normal Teacher Retirement Costs

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

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

*CA(S-59)*

---

### Fiscal Note

Minor cost increase - Multiple funds

#### Fiscal Detail and Notes

Additional costs to the Maine Public Employees Retirement System to prepare the required report on the normal costs of teacher retirement by July 31, 2018 and biennially thereafter can be absorbed within existing budgeted resources. Additional costs to the Legislature to conduct a review and report on the historical and projected actuarial value of normal teacher retirement costs can be absorbed within existing budgeted resources.