

MAINE STATE LEGISLATURE

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L D 483

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Date 7/22/23

(Filing No S-454)

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STATE OF MAINE

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SENATE

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131ST LEGISLATURE

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FIRST SPECIAL SESSION

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SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H P 300,
L D 483, "An Act to Amend the Laws Governing Retirement Benefit Reductions for
Certain Employees Currently Included in the 1998 Special Plan"

11

Amend the amendment by striking out all of section 3 and inserting the following

12

'Sec. 3. Appropriations and allocations. The following appropriations and
allocations are made

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RETIREMENT SYSTEM, MAINE PUBLIC EMPLOYEES

15

Retirement System - Retirement Allowance Fund 0085

16

Initiative Provides one-time funds for the increase in the unfunded actuarial liability as a
result of allowing the service retirement benefits for certain employees in the Department
of Corrections earned under the regular state employee and teacher plan to be calculated
under the 1998 Special Plan

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GENERAL FUND

2023-24

2024-25

21

All Other

\$0

\$170,054

22

23

GENERAL FUND TOTAL

\$0

\$170,054

24

Sec. 4. Effective date. This Act takes effect July 1, 2024 '

25

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

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SUMMARY

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This amendment provides an effective date of July 1, 2024 and strikes and replaces the
appropriations and allocations section

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SPONSORED BY: Rotundo

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(Senator ROTUNDO, M.)

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COUNTY: Androscoggin

FISCAL NOTE REQUIRED

(See attached)

SENATE AMENDMENT



131st MAINE LEGISLATURE

LD 483

LR 1113(04)

An Act to Amend the Laws Governing Retirement Benefit Reductions for Certain Employees Currently Included in the 1998 Special Plan

Fiscal Note for Senate Amendment "A" to Committee Amendment "A"

Sponsor: Sen. Rotundo of Androscoggin

Fiscal Note Required: Yes

Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
Net Cost (Savings)				
General Fund	(\$170,054)	\$170,054	\$0	\$0
Appropriations/Allocations				
General Fund	(\$170,054)	\$170,054	\$0	\$0

Fiscal Detail and Notes

This amendment eliminates the one-time General Fund appropriation of \$170,054 in fiscal year 2023-24 included in the bill to the Retirement Allowance Fund within the Maine Public Employees Retirement System (MainePERS) for the increase in the unfunded actuarial liability created as a result of allowing the service retirement benefits for certain employees in the Department of Corrections earned under the regular state employee and teacher plan to be calculated under the 1998 Special Plan and instead provides a General Fund appropriation in fiscal year 2024-25 for the same purpose