

MAINE STATE LEGISLATURE

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N I N E T Y - F I R S T L E G I S L A T U R E

Legislative Document

No. 23

H. P. 18

House of Representatives, January 19, 1943.

Referred to Committee on Judiciary, sent up for concurrence and 750 copies ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Payson of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-THREE

AN ACT Relating to the Method of Financing the Jointly-Contributory Retirement System for State Employees, Except Teachers.

Be it enacted by the People of the State of Maine, is follows:

P. L., 1933, c. 1, § 227-M, sub-§ 6, amended. Subsection 6 of section 227-M of chapter 1 of the public laws of 1933, as enacted by chapter 328 of the public laws of 1941, is hereby repealed and the following enacted in place thereof:

‘(6) The board of trustees shall submit budget estimates to the state budget officer in accordance with the provisions of chapter 216 of the public laws of 1931. These estimates shall show the total requirements for the pension accumulation fund and for the expense fund for the ensuing biennium. These amounts shall be broken down in such a way as to permit the proper allocation of costs among the general fund of the state, the general highway fund, and such other funds as it may be found practicable by the state budget officer to charge with their proportionate share of the cost. The amount determined as due from the general fund shall be included in the appropriation bill transmitted to the legislature by the governor with the budget document. Payments to the retirement system of the amounts appropriated for the pension accumulation fund and for the expense fund shall be made in quarterly installments on the 1st day of July, October, January, and April.’