

MAINE STATE LEGISLATURE

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N I N E T Y - S E C O N D L E G I S L A T U R E

Legislative Document

No. 1131

H. P. 1441

House of Representatives, April 5, 1945.

Reported by Mr. Peirce from the Committee on Judiciary and laid on the table to be printed under the Joint Rules.

• HARVEY R. PEASE, Clerk.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-FIVE

AN ACT to Amend the Employees' Contributory Retirement System.

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

Sec. 1. R. S., c. 60, § 1, sub-§ XII, amended. Subsection XII of section 1 of chapter 60 of the revised statutes is hereby amended to read as follows:

'**XII.** "Average final compensation" shall mean the average annual earnable compensation of a member during his last ~~to~~ 5 years of creditable service, or if he has less than ~~to~~ 5 years of creditable service, it shall mean his average annual earnable compensation during his total creditable service. **Over-all temporary deductions shall not be considered in computing average final compensation.'**

Sec. 2. R. S., c. 60, § 9, amended. The 1st paragraph of section 9 of chapter 60 of the revised statutes is hereby amended to read as follows:

'Until the first payment on account of a retirement allowance becomes normally due, any member may elect to convert the retirement allowance otherwise payable on his account after retirement into a retirement allowance of equivalent actuarial value of one of the optional forms named below; provided, however, that ~~to~~ an election of an optional benefit shall

be effective ~~until 60 days after the date of the filing of the election thereof with the board of trustees, or until 60 days after retirement, whichever is the later on the date of retirement,~~ and should the member die before such election becomes effective, the benefits payable on his account shall be the same as though his election has not been filed and he had not been retired.'

Sec. 3. R. S., c. 60, § 11, sub-§ I, amended. Subsection I of section 11 of chapter 60 of the revised statutes is hereby amended by adding at the end thereof the following:

'In addition there shall be appointed by the governor 2 other members of the board, one of whom shall be a subordinate state employee who shall be a member of the retirement system, and the other shall be a citizen of the state who is not employed by the state. The initial term of one such appointee shall be for a term of 3 years and the other for a term of 4 years, and thereafter both shall serve for a term of 4 years and until their successors have been appointed and qualified. The treasurer of state, chairman of the personnel board and the state controller shall be ex officio members of the board.'