

MAINE STATE LEGISLATURE

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

Legislative Document

No. 1264

S. P. 454

In Senate, March 4, 1953.

Referred to Committee on Judiciary. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary.

Presented by Senator Haskell of Penobscot.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

RESOLVE, for a Recess Committee to Study All Phases of the Maine State Retirement System and Related Titles of the Social Security Act.

Special recess committee to study state retirement law and social security.
Resolved: That a special recess committee be appointed to study the Maine state retirement law and its application to all covered employees, authorize and supervise an examination of the plan by an outside independent actuary, study the application or possible application of the benefits of the federal social security act to the members of the state retirement system, looking toward the possibility or desirability of integrating social security with the state plan or supplementing the state plan with social security. The committee shall, at the next regular session of the legislature, make a written report including such recommendation for legislation as the committee may adopt, if any, together with a draft of such legislation. The committee shall consist of 11 members, to be made up as follows: 1 member from the senate appointed by its president; 2 members from the house appointed by the speaker; 3 members of the board of trustees of the Maine state retirement system to be selected by that board; the consulting actuary of the system; 1 representative of the Maine state employees' association to be selected by that association; 1 representative of the Maine teachers' as-

sociation to be selected by that association; and 1 representative of the public to be appointed by the governor; and be it further

Resolved: That said committee shall meet as soon as practicable after appointment for the purpose of organization, including the election of a chairman and a secretary; and be it further

Resolved: That the sum of \$25,000 be appropriated from the general fund of the state and made available for this study, to employ competent actuarial services, to defray necessary travel and other expenses in the study of and preparation for such legislative report; and be it further

Resolved: That all members of the above mentioned committee not employees of the state and not members of the 96th legislature shall be entitled to \$15 per diem and actual expenses for their services, when engaged in the official business of the committee.

STATEMENT OF FACTS

The above resolve is presented for consideration of the legislature for 2 reasons. First, the Maine state retirement system has been in operation now for a little over 10 years and the board of trustees feel that it is time to have an outside consulting actuary make an examination of the system in all its phases. In addition to the position taken by the board of trustees, the state auditor has in several of his annual audit reports suggested that the same thing might be desirable.

In addition, due to the trend in social security coverage nationwide, the board of trustees feel that in justice to all parties concerned, a careful study of the application of social security benefits to the Maine state retirement plan should be made in an attempt to determine if there would be any advantage to any of the parties involved to consider either the integration of social security with the state plan or a supplementation of one plan to the other.