

MAINE STATE LEGISLATURE

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STATE OF MAINE

ONE HUNDRED AND TWENTY-THIRD LEGISLATURE

COMMITTEE ON STATE AND LOCAL GOVERNMENT

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ANNA BROOME, LEGISLATIVE ANALYST
SUZANNE ARMSTRONG, COMMITTEE CLERK

February 12, 2008

The Honorable Beth Edmonds
President of the Senate
The Honorable Glenn Cummings
Speaker of the House of Representatives
123rd Legislature
State House
Augusta, ME 04333

Dear Madam President and Mr. Speaker

Pursuant to Title 3 Maine Revised Statutes, chapter 35, we are pleased to submit the findings of the Joint Standing Committee on State and Local Government from the review and evaluation of the Office of the State Treasurer under the State Government Evaluation Act. In its review, the Committee found that the Office is operating within its statutory authority.

Sincerely,

Handwritten signature of Senator Elizabeth Schneider in black ink.

Senator Elizabeth Schneider
Chair

Handwritten signature of Representative Christopher Barstow in black ink.

Representative Christopher Barstow
Chair

cc: David Lemoine, State Treasurer
Patrick Norton, Director, Office of Policy and Legal Analysis

<p style="text-align:center">JOINT STANDING COMMITTEE ON STATE AND LOCAL GOVERNMENT</p>
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**Review of the Office of the State Treasurer under the
Government Evaluation Act
February 2008**

The Government Evaluation Act

The Government Evaluation Act provides for a system of periodic review of the efficacy and performance of state government agencies (3 MRSA §951 et seq). The keystone of the Act is the agency program evaluation report that consists of a number of components required by the statute. Essentially, the report is an agency self-assessment, which the committee of jurisdiction uses as a starting point for its evaluation of the agency's effectiveness, efficiency and performance.

Review Process

On April 23, 2007, the Joint Standing Committee on State and Local Government notified the Office of the State Treasurer of its intent to review the agency pursuant to the schedule established in 3 MRSA, §959. The Office of the State Treasurer submitted its program evaluation report as requested.

On January 28, 2008, the State Treasurer presented the Program Evaluation Report to the Committee. The State Treasurer completed his presentation and presented some additional information to the Committee on February 6. The State and Local Government Committee held no further follow-up meetings.

Findings and Recommendations

The Joint Standing Committee on State and Local Government has reviewed the Office of the State Treasurer and finds that it is operating within its statutory authority. The Office of the State Treasurer is charged with debt management, cash management, trust fund administration and unclaimed property administration for the state of Maine. The Treasurer is also on numerous directorships of Maine's quasi-governmental debt-issuing agencies, administers the municipal revenue sharing program and oversees a number of financial literacy efforts. Detailed information about the Office of the State Treasurer can be found in the Treasurer's Program Evaluation Report, which meets the criteria set in statute (3 MRSA §956).