



# 125th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2011

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Legislative Document

No. 513

S.P. 146

In Senate, February 15, 2011

**RESOLUTION, Proposing an Amendment to the Constitution of  
Maine To More Equitably Fund the Liabilities of the Maine Public  
Employees Retirement System**

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Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

*Joseph G. Carleton Jr.*

JOSEPH G. CARLETON, JR.  
Secretary of the Senate

Presented by Senator SAVIELLO of Franklin.



1 becomes part of the Constitution of Maine on the date of the proclamation; and be it  
2 further

3 **Secretary of State shall prepare ballots. Resolved:** That the Secretary of State  
4 shall prepare and furnish to each city, town and plantation all ballots, returns and copies  
5 of this resolution necessary to carry out the purposes of this referendum.

6 **SUMMARY**

7 This resolution proposes to amend the Constitution of Maine to remove the  
8 requirement that experience losses incurred by the Maine Public Employees Retirement  
9 System be retired in only 10 years and to change the required amortization schedule of  
10 unfunded liabilities from a fixed 31-year schedule to a so-called open or rolling 25-year  
11 schedule.