P & S LAW

STATE OF MAINE

IN THE YEAR OF OUR LORD TWO THOUSAND AND FOURTEEN

S.P. 412 - L.D. 1175

An Act To Review the Laws Governing Retirement Benefits for Certain State Employees

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

- **Sec. 1. Production of analysis.** By January 2, 2015, the Executive Director of the Maine Public Employees Retirement System, referred to in this Act as "the executive director," shall:
- 1. Determine the number of active members of the Maine Public Employees Retirement System who, after having earned creditable service in the regular retirement program of the Maine Public Employees Retirement System in a capacity included in the Maine Revised Statutes, Title 5, section 17851-A, subsection 1, have earned creditable service under the 1998 Special Plan;
- 2. Identify changes to the current law governing qualification for retirement benefits under the Maine Public Employees Retirement System that are needed to allow all the creditable service benefits of an active member identified pursuant to subsection 1 earned in a capacity included in Title 5, section 17851-A, subsection 1 to be calculated as if earned under the 1998 Special Plan, regardless of when the creditable service was earned; and
- 3. Determine the cost to the State of implementing the changes identified in subsection 2.
- **Sec. 2. Report.** The executive director shall report the results of the analysis, including any necessary implementing legislation, to the joint standing committee of the Legislature having jurisdiction over retirement matters by January 15, 2015. The joint standing committee of the Legislature having jurisdiction over retirement matters may submit a bill related to the report to the First Regular Session of the 127th Legislature.