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LABOR AND HOUSING

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
131ST LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 74, L.D. 106, “An Act to Standardize Service Credit Qualifications for State Retirees”

Amend the bill by striking out the title and substituting the following:

'An Act to Allow Members of the Maine Public Employees Retirement System With Service in Multiple Plans to Defer Retirement Service Benefits Until Normal Retirement Age to Avoid a Reduction in Benefits'

Amend the bill by striking out everything after the enacting clause and inserting the following:

'Sec. 1. 5 MRSA §17851, sub-§17 is enacted to read:

17. Member eligible to retire from plans with different normal retirement ages.
A member who meets eligibility requirements to retire from plans with different normal retirement ages may retire and, at the election of the member, defer initiation of service retirement benefits from any plan in which the benefits would be reduced because the member has not reached normal retirement age. The deferral ends when the member reaches normal retirement age for the plan. The election to defer is irrevocable and must be made before payment of a service retirement benefit begins. Service retirement benefits deferred under this subsection must be paid by the retirement system without an early retirement reduction and without any retroactive payment for the deferral period. If the member dies before the end of the deferral period, the deferral of benefits apply to any continuing beneficiary payments for the same deferral period that would have been applicable to the member.'

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment permits a member of the Maine Public Employees Retirement System who is eligible to retire and who has membership service in more than one plan to defer the

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1 receipt of the portion of the benefit that would otherwise be subject to an early retirement
2 reduction because the member is retiring prior to the normal retirement age for the plan.

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