

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the resolution by striking out section 24 and inserting the following:

Section 24. Payment of unfunded liabilities in state retiree health care plans.

Each fiscal year beginning with the fiscal year starting July 1, 2008, the Legislature shall appropriate and allocate funds that will retire in 30 years the unfunded liabilities in the state retiree health care plans for state employees and teachers. Annual payments must be made on the basis of an independent actuarial analysis conducted every 2 years so that the unfunded liabilities of the state retiree health care plans for state employees and teachers are eliminated no later than fiscal year 2038. The unfunded liabilities referred to in this section are those in existence on the effective date of this section.'

Amend the resolution by striking out the question (page 1, lines 21 to 23 in L.D.) and inserting the following:

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"Do you favor amending the Constitution of Maine to eliminate the unfunded liabilities of the state retiree health care plans for state employees and teachers by fiscal year 2038?"

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SUMMARY

This amendment provides a requirement for the allocation of funds in the proposed constitutional amendment, identifies state employee and teacher plans as the subject of the amendment, changes from 25 to 30 years the time period by the end of which unfunded liabilities will be retired, provides that actuarial analyses be conducted every 2 years as a basis for annual payments and removes a prohibition on incurring further liability.