

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

Amend the amendment by striking out all of section 24 and inserting the following:

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

The normal cost of all benefits in the retiree health care plans for state employees and teachers must be funded annually on an actuarially sound basis. The Legislature shall appropriate and allocate funds that will retire the unfunded liabilities in the retiree health care plans for state employees and teachers through annual payments that must be made on the basis of an independent actuarial analysis conducted every 2 years so that the unfunded liability as it exists on the effective date of this section is eliminated no later than June 30, 2038.'

Amend the amendment in the question in the last line (page 1, line 25 in amendment) by striking out the following: "fiscal year 2038" and inserting the following: 'June 30, 2038'

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 the time period by the end of which unfunded liabilities will be retired to June 30, 2038 and provides that actuarial analyses be conducted every 2 years as a basis for annual payments. The amendment also changes the question to reflect that the unfunded liabilities must be eliminated by June 30, 2038.