



129th MAINE LEGISLATURE

LD 1104

LR 1005(02)

An Act To Clarify the State's Commitments Concerning Certain Public Service Retirement Benefits

Fiscal Note for Bill as Amended by Committee Amendment "A"

Committee: Labor and Housing

Fiscal Note Required: Yes

Fiscal Note

Expansion of solemn contractual commitments of the State - retirement benefit COLA

Fiscal Detail and Notes

Adding cost-of-living adjustments (COLA) to retirement benefits to the provisions that constitute solemn contractual commitments of the State may limit the State's future ability to decrease or eliminate the COLA provisions.