



129th MAINE LEGISLATURE

LD 2024

LR 3126(01)

An Act To Remove from the Calculation of the Cost of Education the Maine Public Employees Retirement System Teacher Plan Unfunded Actuarial Liability

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Millett of Cumberland

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Removes inclusion of certain expenditures from state share calculation

Fiscal Detail and Notes

Repealing the provision of law that allows for the inclusion of the State's expenditures for the unfunded actuarial liabilities of the State Employee and Teacher retirement plan that are attributable to teachers, as well as for retired teachers' health insurance premiums and retired teacher's group life insurance in the calculation of the state share percentage of the total cost of funding public education from kindergarten to grade 12 will not result in a change in the funding levels for these costs.