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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
132ND LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 1243, L.D. 1872, “An Act to Reinvest in the Pension Funds of the Maine Public Employees Retirement System”

Amend the bill in section 1 in art. 10 in §17445 in subsection 2 in the 3rd line (page 1, line 11 in L.D.) by striking out the following: "2030-31 and" and inserting the following: '2030-31,'

Amend the bill in section 1 in art. 10 in §17445 in subsection 2 in the 3rd line (page 1, line 11 in L.D.) by inserting after the following: "2031-32" the following: 'and 2032-33'

Amend the bill in section 1 in art. 10 in §17445 in subsection 3 in the 3rd line (page 1, line 16 in L.D.) by inserting after the following: "liability" the following: 'from the General Fund'

Amend the bill in section 1 in art. 10 in §17445 in subsection 3 in the last line (page 1, line 17 in L.D.) by inserting after the following: "2027-28" the following: 'or \$185,000,000, whichever is lower'

Amend the bill in section 1 in art. 10 in §17445 in subsection 5 in the first line (page 1, line 24 in L.D.) by striking out the following: "2031 and" and inserting the following: '2031,'

Amend the bill in section 1 in art. 10 in §17445 in subsection 5 in the first line (page 1, line 24 in L.D.) by inserting after the following: "2032" the following: 'and 2033'

Amend the bill in section 1 in art. 10 in §17445 in subsection 5 in paragraph C in the last line (page 1, line 32 in L.D.) by inserting after the following: "liability" the following: 'from the General Fund'

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

SUMMARY

This amendment includes fiscal year 2032-33 in the period of time for General Fund revenue to be transferred annually to a nonlapsing fund created in the bill to be used to pay

COMMITTEE AMENDMENT

1 for retirement benefit improvements for retired state employees and teachers and their
2 beneficiaries. It also provides that the amount transferred is equal to the difference between
3 the amount of the payments made toward the unfunded actuarial liability from the General
4 Fund in the year in which the amount is transferred and the amount of those payments for
5 fiscal year 2027-28 or \$185,000,000, whichever is lower.

6 **FISCAL NOTE REQUIRED**

7 **(See attached)**