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Date: (Filing No. S- )

**HEALTH COVERAGE, INSURANCE AND FINANCIAL SERVICES**

Reproduced and distributed under the direction of the Secretary of the Senate.

**STATE OF MAINE  
SENATE  
131ST LEGISLATURE  
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 451, L.D. 1082, “An Act to Advance the Maine Retirement Savings Program”

Amend the bill by striking out the title and substituting the following:

**'An Act to Repeal the Maine Retirement Savings Program'**

Amend the bill by striking out everything after the enacting clause and before the emergency clause and inserting the following:

**'Sec. 1. 5 MRSA c. 7-A,** as amended, is repealed.

**Sec. 2. 5 MRSA §12004-G, sub-§33-G,** as enacted by PL 2021, c. 356, §2, is repealed.

**Sec. 3. Transfer of settlement funds; fiscal year 2023-24.** Notwithstanding any provision of law to the contrary, no later than September 1, 2023, the State Controller shall transfer \$1,200,000 of the funds in the Maine Retirement Savings Program Enterprise Fund established in the Maine Revised Statutes, Title 5, section 178 to the private trust fund that holds funds received pursuant to the multistate settlement agreement in The Matter of Moody's Corporation, Moody's Investors Services, Inc. and Moody's Analytics, Inc. signed February 3, 2017. Funds transferred pursuant to this section must be used solely for consumer and antitrust activities identified in the court decree and approved by the Attorney General with the consent of the President of the Senate, the Speaker of the House of Representatives, the Minority Leader of the Senate and the Minority Leader of the House of Representatives.

**Sec. 4. Appropriations and allocations.** The following appropriations and allocations are made.

**MAINE RETIREMENT SAVINGS BOARD**

**Maine Retirement Savings Program Z326**

Initiative: Deallocates funds to the Maine Retirement Savings Program Enterprise Fund due to the program being repealed.

**COMMITTEE AMENDMENT**

	<b>2023-24</b>	<b>2024-25</b>
<b>MAINE RETIREMENT SAVINGS PROGRAM</b>		
<b>ENTERPRISE FUND</b>		
All Other	(\$500)	(\$500)
	<hr/>	<hr/>
MAINE RETIREMENT SAVINGS PROGRAM	(\$500)	(\$500)
ENTERPRISE FUND TOTAL		

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

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**SUMMARY**

11           This amendment is the minority report of the committee and replaces the bill. The  
12 amendment changes the title and repeals the Maine Retirement Savings Program. The  
13 amendment also requires repayment of the start-up funds for the program and eliminates  
14 the base allocations for the program.

15

**FISCAL NOTE REQUIRED**

16

**(See attached)**