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An Act To Fund Fully the Purchase of Military Time

Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, Public Law 2003, chapter 693 expands the number of members who may be eligible to purchase military service credit at a subsidized rate; and

Whereas, Public Law 2003, chapter 693 allows the additional members to purchase the service credit only when funds are appropriated by the Legislature that are sufficient to subsidize the purchase of service credit for all members who applied and were determined eligible in a particular calendar year; and

Whereas, the Maine Public Employees Retirement System has determined the cost for the 6 members that applied and were found eligible to purchase military service credit for calendar year 2004; and

Whereas, the amount necessary to subsidize the purchase of the service credit was determined based on the assumption that it would be appropriated in the current fiscal year; and

Whereas, the cost to subsidize the purchase of the service credit for the 6 eligible members may increase if it is not appropriated in the current fiscal year; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

Be it enacted by the People of the State of Maine as follows:

Sec. 1. Appropriations and allocations. The following appropriations and allocations are made.

RETIREMENT SYSTEM, MAINE PUBLIC EMPLOYEES

Retirement System - Subsidized Military Service Credit

Initiative: Provides one-time funds to subsidize the purchase of military service credit for the members who applied and were determined eligible to purchase the service credit for calendar year 2004 per Public Law 2003, chapter 693.

GENERAL FUND	2008-09	2009-10	2010-11
All Other	\$193,988	\$0	\$0
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GENERAL FUND TOTAL	\$193,988	\$0	\$0

Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.

SUMMARY

This bill provides one-time funds to subsidize the purchase of military service credit for the members of the Maine Public Employees Retirement System who applied and were determined eligible to purchase the service credit for calendar year 2004 per Public Law 2003, chapter 693.