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An Act To Increase the Ability of the Maine Wage Assurance Fund To Pay Unpaid Workers

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

Sec. 1. 26 MRSA §632, sub-§3, as enacted by PL 1979, c. 202, §1, is amended to read:

3. Amount in fund. The Maine Wage Assurance Fund ~~shall be~~ is a nonlapsing, revolving fund limited to a maximum of ~~\$100,000~~\$200,000. All ~~moneys~~money collected from an employer pursuant to a claim for unpaid wages by an employee who has received payment from the fund, or by the State as ~~his~~the employee's subrogee, ~~shall be~~ is credited to the fund.

The fund ~~shall~~must be established and augmented periodically as necessary.

~~Moneys~~Money in the fund not needed currently to meet claims against the fund ~~shall~~must be deposited with the Treasurer of State to be credited to the fund and may be invested in such manner as is provided for by statute. Interest received on that investment ~~shall~~must be credited to the Maine Wage Assurance Fund.

§632. Information to be furnished to railroad employees

(As enacted by PL 1979, c. 287 is REALLOCATED TO TITLE 26, SECTION 633)

SUMMARY

This bill increases the amount that may be held in the Maine Wage Assurance Fund from \$100,000 to \$200,000.