



126th MAINE LEGISLATURE

LD 1175

LR 902(02)

An Act To Amend the Laws Governing Retirement Benefits for Capitol Police Officers

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$0	\$63,847	\$0	\$0
Appropriations/Allocations				
General Fund	\$0	\$63,847	\$0	\$0

Fiscal Detail and Notes

This bill includes a one-time General Fund appropriation of \$63,847 to the Retirement Allowance fund within the Maine Public Employees Retirement System in fiscal year 2014-15 for the cost associated with allowing the service retirement benefits of one Capitol Police officer earned under the regular state employee and teacher plan to be calculated under the 1998 Special Plan. The cost of this provision is estimated based on the payment being made to the MainePERS by July 30, 2014. If the payment is made at a later date, the cost will be higher.

Additional costs to the Maine Public Employees Retirement System to conduct the required analysis and submit the required report can be absorbed within existing budgeted resources.