



132nd MAINE LEGISLATURE

LD 89

LR 288(01)

Resolve, Regarding Legislative Review of Chapter 201: Employer Reporting and Payments, a Major Substantive Rule of the Maine Public Employees Retirement System

Preliminary Fiscal Impact Statement for Original Bill

Sponsor:

Committee: Labor

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Potential current biennium cost increase - General Fund
Potential current biennium cost increase - local units of government

Fiscal Detail and Notes

Amending Chapter 201: Employer Reporting and Payments, a major substantive rule of the Maine Public Employees Retirement System (MainePERS) to allow the System to charge a late fee for late payroll reports and interest on late payments may result in increased costs to employers that participate in the defined benefits plans as well as the group life insurance program administered by MainePERS. The impact on employers can not be estimated at this time.

Additional costs to the Maine Public Employees Retirement System associated with the rulemaking process can be absorbed within existing budgeted resources.