



132nd MAINE LEGISLATURE

LD 344

LR 701(01)

An Act to Repeal the Law Establishing the Maine Retirement Savings Board

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Morris of Turner

Committee: Health Coverage, Insurance and Financial Services

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Current biennium cost increase - Maine Retirement Savings Program Enterprise Fund

Fiscal Detail and Notes

The Maine Retirement Savings Board will incur costs to close out the Maine Retirement Savings Program. The amount can not be estimated at this time, however, the board has indicated that these costs will be absorbed within existing budgeted resources. Any funds remaining will be returned to settlement funds received pursuant to the court order in State of Maine v. Equifax, Inc., Kennebec County Superior Court Docket No. CV-19-152 and the Wells Fargo & Company multistate agreement.