

## 128th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2017

**Legislative Document** 

No. 247

H.P. 180

House of Representatives, January 31, 2017

**An Act To Amend the Retirement Laws Pertaining to Participating Local Districts** 

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

ROBERT B. HUNT

R(+ B. Hunt

Clerk

Presented by Representative MADIGAN of Rumford.

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

## 2 CONCEPT DRAFT

3 SUMMARY

 This bill is a concept draft pursuant to Joint Rule 208.

This bill proposes to implement changes to the Participating Local District Consolidated Retirement Plan administered by the Maine Public Employees Retirement System; the changes would be based on recommendations of the Participating Local District Advisory Committee. The committee, which represents both employee and employer interests, is authorized by statute to provide proposals for changes to the plan. Pursuant to that authority, the committee is reviewing possible plan adjustments to improve future funding levels and is expected to issue its recommendations prior to the end of the First Regular Session of the 128th Legislature.