



TESTIMONY IN SUPPORT OF

L.D. 1003

AN ACT ESTABLISHING THE RETIREMENT BENEFIT IMPROVEMENT FUND

March 26, 2025

Senator Tipping, Representative Roeder, and esteemed members of the Labor Committee, I am Eileen King, the executive director of the Maine School Superintendents Association, testifying on behalf of the MSSA Legislative Committee in support of L.D. 1003, An Act Establishing the Retirement Benefit Improvement Fund.

Maine superintendents firmly believe that our state must do more for the financial well-being of our educators. Our association supports increasing pay for our current educators, and we believe Maine must do more to ensure our teachers can keep up with the cost-of-living during their retirement.

For more than a decade, benefits for Maine's retired educators have simply not kept up. Inflation has continually outpaced cost-of-living adjustments. Pension cuts from previous administrations have reduced the purchasing power of retirees' Maine-PERS benefits. These challenges do not just impact current retirees but also make it harder for schools to recruit future educators in the years ahead.

L.D. 1003 accomplishes two important objectives: it inches our state towards the goal of improving affordability for retired educators, and its structure would not force legislators to sacrifice other important policy initiatives. Instead of appropriating funds each year, L.D. 1003 would instead require "an amount of surplus General Fund revenue be transferred annually."

By approaching the issue in this manner, this bill ensures that the state continues to maintain its existing commitments – education, school meals, etc. – while collecting a portion of any excess General Fund revenue and contributing it towards this goal. This would make steady progress towards boosting our retired educators' benefits, providing crucial financial security at a time when housing, groceries and other costs are only climbing. They deserve peace-of-mind after decades of service to Maine students.

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