

§17156. Rate of interest

(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)

(WHOLE SECTION TEXT EFFECTIVE ON CONTINGENCY: See PL 1991, c. 619, §18)

The board shall, from time to time, by order, set the rate of regular interest at a percent rate compounded periodically determined by the board to be equitable, both to members and to the taxpayers of the State, provided that the interest credited to a member with less than 10 years of creditable service on contributions related to compensation for service rendered as a part-time, seasonal or temporary employee after December 31, 1991 must at least equal the yield of a 10-year United States treasury bond on the last business day of the previous calendar year reduced by administrative expenses. [PL 1991, c. 619, §5 (AMD); PL 1991, c. 619, §18 (AFF).]

SECTION HISTORY

PL 1985, c. 801, §§5,7 (NEW). PL 1989, c. 95, §1 (AMD). PL 1991, c. 619, §5 (AMD). PL 1991, c. 619, §18 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Special Session of the 132nd Maine Legislature and is current through October 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.