

122nd MAINE LEGISLATURE

LD 31

LR 0341(01)

An Act To Establish the Administrative Operating Budget for the Maine State Retirement System for the Fiscal Year Ending June 30, 2006

Fiscal Note for Original Bill
Sponsor: Rep. Smith of Van Buren
Committee: Labor
Fiscal Note Required: Yes

Fiscal Note

Consistent with Budgeted Amounts - General Fund
Consistent with Budgeted Amounts - Highway Fund
Consistent with Budgeted Amounts - Fund for a Health Maine
Consistent with Budgeted Amounts - Other Funds

Fiscal Detail and Notes

This bill establishes the administrative operating budget for the Maine State Retirement System for fiscal year 2005-06 in the amount of \$10,457,865. Eighty-three percent of this amount, \$8,633,092, is paid by the State with the General Fund's share estimated at 68%, or \$7,082,660. The proposed current services budget for the 2006-2007 biennium includes funds sufficient for the State's share of the system's fiscal year 2005-06 operating costs.