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Resolve, To Establish the Commission on Retirement Policy Funding and Reform

Sec. 1 Commission established. Resolved: That the Commission on Retirement Policy Funding and Reform, referred to in this resolve as "the commission," is established; and be it further

Sec. 2 Commission membership. Resolved: That the commission consists of 13 members appointed as follows:

1. Three members of the Senate, appointed by the President of the Senate;
2. Four members of the House of Representatives, appointed by the Speaker of the House;
3. A representative from the Maine State Retirement System, appointed by the President of the Senate;
4. A representative from the Maine State Employees Association, appointed by the President of the Senate;
5. A representative from the teaching community, appointed by the President of the Senate;
6. A representative from the business community, appointed by the President of the Senate;
7. A representative from an elder issues group, appointed by the President of the Senate; and
8. A person with expertise in employee benefit program design, appointed by the President of the Senate; and be it further

Sec. 3 Chairs. Resolved: That the first-named Senate member is the Senate chair of the commission and the first-named House of Representatives member is the House chair of the commission; and be it further

Sec. 4 Appointments; convening of commission. Resolved: That all appointments must be made no later than 30 days following the effective date of this resolve. The appointing authorities shall notify the Executive Director of the Legislative Council once all appointments have been completed. Within 15 days after appointment of all members, the chairs shall call and convene the first meeting of the commission; and be it further

Sec. 5 Duties. Resolved: That the commission shall review and recommend reforms to the Maine State Retirement System that make the system more consistent with the labor market of 2010 and beyond. In conducting its review, the commission shall specifically study:

1. The substantial increases in life expectancy;
2. The increased size of the retiree population;
3. The dramatic changes in retirement policy occurring in the private sector;

4. The need to retain older workers longer, as the labor market is increasingly composed of older workers;
5. The large, unfunded liability for benefits;
6. The growing unfunded liability for retiree medical care; and
7. The discontinuities in the current system; and be it further

Sec. 6 Staff assistance. Resolved: That the Legislative Council shall provide necessary staffing services to the commission; and be it further

Sec. 7 Compensation. Resolved: That the legislative members of the commission are entitled to receive the legislative per diem, as defined in the Maine Revised Statutes, Title 3, section 2, and reimbursement for travel and other necessary expenses related to their attendance at authorized meetings of the commission. Public members not otherwise compensated by their employers or other entities that they represent are entitled to receive reimbursement of necessary expenses and, upon a demonstration of financial hardship, a per diem equal to the legislative per diem for their attendance at authorized meetings of the commission; and be it further

Sec. 8 Report. Resolved: That, no later than January 15, 2008, the commission shall submit a report that includes its findings and recommendations, including suggested legislation, for presentation to the Joint Standing Committee on Labor. The Joint Standing Committee on Labor is authorized to introduce legislation related to its report to the Second Regular Session of the 123rd Legislature at the time of submission of its report; and be it further

Sec. 9 Extension. Resolved: That, if the commission requires a limited extension of time to complete its study and make its report, it may apply to the Legislative Council, which may grant an extension; and be it further

Sec. 10 Commission budget. Resolved: That the chairs of the commission, with assistance from the commission staff, shall administer the commission's budget. Within 10 days after its first meeting, the commission shall present a work plan and proposed budget to the Legislative Council for its approval. The commission may not incur expenses that would result in the commission's exceeding its approved budget. Upon request from the commission, the Executive Director of the Legislative Council shall promptly provide the commission chairs and staff with a status report on the commission budget, expenditures incurred and paid and available funds.

SUMMARY

This resolve creates the Commission on Retirement Policy Funding and Reform to review and recommend reforms to the Maine State Retirement System that make the system more consistent with the labor market of 2010 and beyond.