



129th MAINE LEGISLATURE

LD 2024

LR 3126(02)

An Act To Remove from the Calculation of the Cost of Education the Maine Public Employees Retirement System Teacher Plan Unfunded Actuarial Liability

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Fiscal Note

Removes inclusion of certain expenditures from state share calculation

Fiscal Detail and Notes

Repealing the provision of law that allows for the inclusion of the State's expenditures for the unfunded actuarial liabilities of the State Employee and Teacher retirement plan that are attributable to teachers, as well as for retired teachers' health insurance premiums and retired teacher's group life insurance in the calculation of the state share percentage of the total cost of funding public education from kindergarten to grade 12 will not result in a change in the funding levels for these costs.

Adding a provision that indicates the amount of funding that the State will contribute for the above expenditures over the 2020-2021 biennium also does not result in a change in the funding levels for these costs.