



131st MAINE LEGISLATURE

LD 112

LR 207(04)

An Act to Increase the State's Share of Retired Teacher Health Insurance

Fiscal Note for Senate Amendment " " to Committee Amendment "A"

Sponsor: Sen. Rotundo of Androscoggin

Fiscal Note Required: Yes

Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
Net Cost (Savings)				
General Fund	(\$4,358,287)	(\$6,828,304)	(\$7,132,119)	(\$7,449,453)
Appropriations/Allocations				
General Fund	(\$4,358,287)	(\$6,828,304)	(\$7,132,119)	(\$7,449,453)

Fiscal Detail and Notes

This amendment strikes the provisions in this bill that increase the State's contribution to the cost of retired teacher's health insurance premiums from 55% to 60% in fiscal year 2023-24 and from 60% to 65% in fiscal year 2024-25 and instead provides that the increase in the State's contribution from 55% to 60% already enacted by Public Law 2023, chapter 412, Part OOOOO becomes effective on November 1, 2023 instead of July 1, 2023. As amended, this bill includes a one-time General Fund deappropriation of \$1,089,572 in fiscal year 2023-24 to reflect the reduced cost to the State from delaying the effective date.