



132nd MAINE LEGISLATURE

LD 1283

LR 1102(01)

An Act to Allow Employees Covered Under the Maine Retirement Savings Program to Elect to Enroll and Unenroll in a Payroll Deduction for an Individual Retirement Account

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Stewart of Aroostook

Committee: Health Coverage, Insurance and Financial Services

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Current biennium cost increase - Maine Retirement Savings Program Enterprise Fund

Fiscal Detail and Notes

The Maine Retirement Savings Board will incur costs to change the Maine Retirement Savings Program from an "opt-out" program to an "opt-in" program. The amount can not be estimated at this time, however, the board has indicated that these costs will be absorbed within existing budgeted resources.