**§17160. Minimum level of employer contribution**

**1. Portion of employer contribution.**  Beginning in fiscal year 2002-03 and continuing until the unfunded liabilities of the State Employee and Teacher Retirement Program attributable to state employees and teachers, as defined in the Constitution of Maine, Article IX, Section 18‑B, are retired, within the term provided in Section 18‑B or within any shorter term provided by statute, the portion of the employer contribution amount devoted to paying the unfunded liabilities of the program attributable to state employees and teachers may not be less than the amount paid for that purpose during the immediately preceding fiscal year.

A. In circumstances in which the unfunded liability amount to be paid in a given year would be less than the amount paid in the immediately preceding year, the Board of Trustees of the Maine Public Employees Retirement System shall request the system's actuary to recommend a methodology to adjust program funding in order to realize payment of the required amount. The methodology for adjustment must be actuarially sound in itself and may not jeopardize the actuarial soundness of the program or its funding. [PL 2007, c. 491, §87 (AMD).]

B. If the system's actuary determines pursuant to paragraph A that no methodology meeting the requirements of this subsection can be identified, then the requirement that the unfunded liability payment in a given year may not be less than the amount paid in the immediately preceding fiscal year applies only to the General Fund portion of the unfunded liability payment. A General Fund appropriation in the amount of the difference between the General Fund portions of the unfunded liability payment in the 2 years in question must be sought. [PL 2001, c. 707, §1 (NEW).]

[PL 2007, c. 491, §87 (AMD).]

SECTION HISTORY

PL 2001, c. 707, §1 (NEW). PL 2007, c. 58, §3 (REV). PL 2007, c. 491, §87 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.