

§701. Definitions

As used in this chapter, unless the context indicates otherwise, the following terms have the following meanings. [PL 1985, c. 507, §1 (NEW).]

1. Accumulated contributions. "Accumulated contributions" means the sum of all the amounts credited to a member's individual account, together with regular interest on the account.

[PL 1985, c. 507, §1 (NEW).]

2. Actuarial equivalent. "Actuarial equivalent" means an amount of equal value when computed at the discount rate contained in actuarial assumptions adopted by the board of trustees.

[PL 2021, c. 548, §1 (AMD).]

3. Average final compensation. "Average final compensation" means the average annual rate of earnable compensation of a member during the 3 years of creditable service, not necessarily consecutive, in which the average annual rate of earnable compensation is highest or during the member's entire period of creditable service if the period is less than 3 years.

[PL 1991, c. 580, §1 (AMD).]

4. Beneficiary. "Beneficiary" means any person who receives or is designated to receive a benefit provided by this chapter.

[PL 1985, c. 507, §1 (NEW).]

5. Board of trustees. "Board of trustees" means the board provided for in section 731.

[PL 1985, c. 507, §1 (NEW).]

6. Child or children.

[PL 1989, c. 133, §1 (RP).]

7. Consumer Price Index.

[PL 1989, c. 133, §1 (RP).]

8. Creditable service. "Creditable service" means service rendered while a member of the former Maine Legislative Retirement System, the Legislative Retirement Program, the former Maine State Retirement System or the State and Teacher Retirement Program for which credit is allowed under section 802.

[PL 2007, c. 491, §3 (AMD).]

9. Earnable compensation. "Earnable compensation" means the actual compensation of a Legislator. Any money paid by the State under an annuity contract for the future benefit of a Legislator is considered part of the Legislator's earnable compensation. The earnable compensation of a member retired with a disability retirement allowance under section 853 is assumed, for the purposes of determining benefits under this chapter, to be continued after the Legislator's date of termination of service at the same rate as received immediately prior to that time, subject to the same percentage adjustments, if any, that may apply to the amount of retirement allowance of the beneficiary under section 858.

[PL 2019, c. 475, §31 (AMD).]

10. Father.

[PL 1989, c. 133, §1 (RP).]

10-A. Internal Revenue Code. "Internal Revenue Code" or "Code" means the United States Internal Revenue Code of 1986, as amended.

[PL 2009, c. 474, §1 (NEW).]

11. Legislator. "Legislator" means a member of the Legislature who is actively serving as of December 3, 1986, or who is elected subsequent to December 2, 1986.

[PL 1985, c. 507, §1 (NEW).]

11-A. Medical provider.

[PL 2021, c. 277, §1 (RP).]

12. Member. "Member" means a Legislator who is included in the membership of the Legislative Retirement Program, as provided in section 801.

[PL 2007, c. 491, §4 (AMD).]

13. Mother.

[PL 1989, c. 133, §1 (RP).]

14. Parent.

[PL 1989, c. 133, §1 (RP).]

15. Regular interest. "Regular interest" means interest at the rate which the Board of Trustees of the Maine Public Employees Retirement System sets from time to time, in accordance with Title 5, section 17156.

[PL 1989, c. 133, §2 (AMD); PL 2007, c. 58, §3 (REV).]

16. Retirement. "Retirement" means the termination of membership service with a retirement allowance granted under this chapter.

[PL 1985, c. 507, §1 (NEW).]

17. Spouse.

[PL 1989, c. 133, §3 (RP).]

SECTION HISTORY

PL 1985, c. 507, §1 (NEW). PL 1989, c. 133, §§1-3 (AMD). PL 1991, c. 580, §1 (AMD). PL 2007, c. 58, §3 (REV). PL 2007, c. 491, §§3, 4 (AMD). PL 2009, c. 474, §1 (AMD). PL 2017, c. 88, §1 (AMD). PL 2019, c. 475, §31 (AMD). PL 2021, c. 277, §1 (AMD). PL 2021, c. 548, §1 (AMD).

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