

§1-108. Cost-of-living adjustment of certain dollar amounts

1. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Consumer Price Index" means the Consumer Price Index, Annual Average, for All Urban Consumers, CPI-U: U.S. City Average, All items, reported by the United States Department of Labor, Bureau of Labor Statistics, or its successor or, if the index is discontinued, an equivalent index reported by a federal authority or, if no such index is reported, "Consumer Price Index" means a comparable index chosen by the Bureau of Labor Statistics. [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2017, c. 402, Pt. F, §1 (AFF); PL 2019, c. 417, Pt. B, §14 (AFF).]

B. "Reference base index" means:

(1) With respect to calculations made under this section relating to dollar amounts stated in sections 2-102, 2-402, 2-403, 2-405 and 3-1201, the Consumer Price Index for calendar year 2017; and

(2) With respect to calculations made under this section relating to the dollar amount stated in section 2-807 for loss of comfort, society and companionship, the Consumer Price Index for calendar year 2023. [PL 2023, c. 390, §1 (AMD).]

[PL 2023, c. 390, §1 (AMD).]

2. Automatic adjustment of amounts for inflation. The dollar amounts stated in sections 2-102, 2-402, 2-403, 2-405 and 3-1201 apply to the estate of a decedent who died in or after 2017, but for the estate of a decedent who died after 2018, these dollar amounts must be increased or decreased if the Consumer Price Index for the calendar year immediately preceding the year of death exceeds or is less than the reference base index. For a wrongful death action brought with respect to a person who died after 2023, the dollar amount stated in section 2-807, subsection 2 for loss of comfort, society and companionship must be adjusted if the Consumer Price Index for the calendar year immediately preceding the year of death exceeds or is less than the reference base index. The amount of any increase or decrease is computed by multiplying each dollar amount by the percentage by which the Consumer Price Index for the calendar year immediately preceding the year of death exceeds or is less than the reference base index. If any increase or decrease produced by the computation is not a multiple of \$100, the increase or decrease is rounded down, if an increase, or up, if a decrease, to the next multiple of \$100, but for the purpose of section 2-405, the periodic installment amount is the lump-sum amount divided by 12. With respect to calculations made under this section relating to dollar amounts stated in sections 2-102, 2-402, 2-403, 2-405 and 3-1201, if the Consumer Price Index for 2018 is changed by the United States Department of Labor, Bureau of Labor Statistics, the reference base index must be revised using the rebasing factor reported by the Bureau of Labor Statistics or other comparable data if a rebasing factor is not reported. With respect to calculations made under this section relating to the dollar amount stated in section 2-807 for loss of comfort, society and companionship, if the Consumer Price Index for calendar year 2023 is changed by the United States Department of Labor, Bureau of Labor Statistics, the reference base index must be revised using the rebasing factor reported by the Bureau of Labor Statistics or other comparable data if a rebasing factor is not reported.

[PL 2023, c. 390, §2 (AMD).]

SECTION HISTORY

PL 2017, c. 402, Pt. A, §2 (NEW). PL 2017, c. 402, Pt. F, §1 (AFF). PL 2019, c. 417, Pt. A, §1 (AMD). PL 2019, c. 417, Pt. B, §14 (AFF). PL 2023, c. 390, §§1, 2 (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 First Regular and First Special Session of the 131st Maine Legislature and is current through November

1. 2023. 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.