

HOUSE No. 3725

The Commonwealth of Massachusetts

PRESENTED BY:

Carlo P. Basile

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

AN ACT TO DEFINE MEMBER CONTRIBUTIONS FOR RETIREMENT SYSTEMS.

PETITION OF:

NAME:

Carlo P. Basile

DISTRICT/ADDRESS:

1st Suffolk

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT TO DEFINE MEMBER CONTRIBUTIONS FOR RETIREMENT SYSTEMS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Section 1. Section twenty-two of Chapter 32 of the General Laws, as appearing in the 2006 Official
- 2 Edition, is amended in sub-section (1) (b1/2) by: by striking in the fifth sentence of such sub-section the
- 3 words: thirty-five thousand dollars and replacing it with the words: fifty thousand dollars.

- 4 Section 2. By adding after the fifth sentence of said sub-section the following sentence: Said amount
- 5 shall increase each subsequent year by a sum equal to the increase in the U. S. consumer price index.