

**HOUSE . . . . . No. 3731**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

**Charles A. Murphy**

*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 further regulating regional retirement systems.**

PETITION OF:

NAME:

Charles A. Murphy

DISTRICT/ADDRESS:

21st Middlesex

# The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

## AN ACT FURTHER REGULATING REGIONAL 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. Upon acceptance of this section by majority vote of the regional retirement  
2 board, subject to the approval of the regional retirement board advisory council, the board shall,  
3 notwithstanding paragraph (a) of section 103 of chapter 32 of the General Laws, establish a cost-  
4 of-living adjustment calculation. To effectuate the funding for the change in the base amount, the  
5 board shall prepare a supplemental funding schedule which shall be designed to reduce the  
6 actuarial unfunded liability attributable to the increased base amount to zero not later than June  
7 30, 2040. The base amount upon which the cost-of-living adjustment shall be calculated shall be  
8 established by the board and approved by the advisory council. The board may increase the base  
9 amount by \$2,000 over the amount provided in said section 103 of said chapter 32 in the first  
10 year after the effective date of this section and by increments of \$1,000 in the following years,  
11 subject to approval by the advisory council. Acceptance of this section shall take effect upon  
12 filing of the certification of votes with the public employee retirement administration  
13 commission. A decision to accept this section shall not be revoked.

14           SECTION 2. Paragraph (e) of section nineteen of chapter thirty-four B is hereby amended by  
15 adding the following second sentence.” Notwithstanding the provisions of chapter fifty-nine or  
16 any general or special law to the contrary, such property, facilities and equipment shall be  
17 exempt from taxation.”

18           SECTION 3. Paragraph (g) of section nineteen of chapter thirty-four B is hereby amended, by  
19 inserting, after the first sentence, the following sentence: “If a city, town, unit or district does not  
20 employ a full-time treasurer, the highest ranking, full-time executive employee shall be a  
21 member of the regional retirement board advisory council.”

22           SECTION 4. Paragraph (h) of section nineteen of chapter thirty-four B is hereby amended, by  
23 substituting, in the fourth sentence, the word “fifty,” for the word “five.”

24           SECTION 5. Paragraph (j) of section nineteen of chapter thirty-four B is hereby amended, by  
25 inserting, after the first sentence, the following sentence: “Where a board member is employed  
26 by an employer as defined in section one of this chapter, necessary leave required for such  
27 service to the board shall be paid as regular compensation as if such service were rendered to the  
28 employer.”

29 SECTION 6. Paragraph (c) of subdivision five of section twenty of chapter 32 is hereby  
30 amended by adding the following paragraph: “(2A). Notwithstanding the provisions of paragraph  
31 eight of section three of this chapter, where an error exists in the records maintained by a system  
32 which is caused solely by the member’s erroneous enrollment in such system, such error shall be  
33 corrected by transfer of the member’s accumulated deductions to the applicable system.”