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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2013

A N A C T

RELATING TO TOWNS AND CITIES - RETIREMENT OF MUNICIPAL EMPLOYEES

Introduced By: Representatives Tomasso, Messier, Guthrie, and Dickinson

Date Introduced: February 27, 2013

Referred To: House Municipal Government

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 45-21 of the General Laws entitled "Retirement of Municipal
2 Employees" is hereby amended by adding thereto the following section:

3 **45-21-42.3. Municipal payment of actuarially-required contribution. --**
4 [Notwithstanding any provision of any general or public laws, to the contrary, in the event that a](#)
5 [municipality reports a surplus at the end of its fiscal year but has not made its actuarially-required](#)
6 [contribution to the system pursuant to this chapter, then in such event the municipality shall apply](#)
7 [the surplus to the system up to the amount equal to the actuarially-required contribution.](#)

8 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO TOWNS AND CITIES - RETIREMENT OF MUNICIPAL EMPLOYEES

1 This act would require that in the event that a municipality reports a surplus at the end of
2 its fiscal year but has not made its actuarially-required contribution to its pension system, then in
3 such event the municipality shall apply the surplus to the pension system up to the amount equal
4 to the actuarially-required contribution.

5 This act would take effect upon passage.

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