HOUSE DOCKET, NO. 2978 FILED ON: 2/18/2011

HOUSE . . . . . No. 3418

The Commonwealth of Massachusetts

PRESENTED BY:

Thomas P. Conroy

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:

An Act relative to the allocation of settlement funds.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Thomas P. Conroy	*13th Middlesex*
Carolyn C. Dykema	*8th Middlesex*
Denise Provost	*27th Middlesex*

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HOUSE . . . . . No. 3418

By Mr. Conroy of Wayland, a petition (accompanied by bill, House, No. 3418) of Thomas P. Conroy, Carolyn C. Dykema and Denise Provost relative to the allocation of funds received by the Attorney General through third party settlements. State Administration and Regulatory Oversight.

The Commonwealth of Massachusetts

An Act relative to the allocation of settlement funds.

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

Chapter 12 of the General Laws, as appearing in the 2008 Official Edition, is hereby amended by inserting after section 5H the following section:-

Section 5H1/2. Each fiscal year the comptroller shall transfer any funds received by the attorney general through any third party settlement in the following amounts: (1) 25 per cent to the General Fund; (2) 25 per cent to the State Retiree Benefits Trust Fund established by section 24 of chapter 32A; and (3) 50 per cent to the Commonwealth Stabilization Fund established pursuant to section 2H of chapter 29.