

**HOUSE . . . . . No. 895**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

*Peter V. Kocot*

*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 adoption of the accompanying bill:

An Act relative to the withdrawal of funds from retirement accounts.

PETITION OF:

NAME:

*Peter V. Kocot*

DISTRICT/ADDRESS:

*1st Hampshire*

**HOUSE . . . . . No. 895**

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By Mr. Kocot of Northampton, a petition (accompanied by bill, House, No. 895) of Peter V. Kocot relative to the withdrawal of funds from retirement accounts. Financial Services.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 940 OF 2013-2014.]

**The Commonwealth of Massachusetts**

—————  
**In the One Hundred and Eighty-Ninth General Court  
(2015-2016)**  
—————

An Act relative to the withdrawal of funds from retirement accounts.

*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. Notwithstanding any general or special law to the contrary, individuals  
2 participating in private employee retirement accounts, including so-called "401K" type accounts,  
3 may access their funds for personal uses with a 30 day notification to the plan manager prior to  
4 withdrawal.