

HOUSE No. 3731

The Commonwealth of Massachusetts

In the Year Two Thousand 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
15 amended by adding the following second sentence.” Notwithstanding the provisions of chapter
16 fifty-nine or any general or special law to the contrary, such property, facilities and equipment
17 shall be exempt from taxation.”

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

22 SECTION 4. Paragraph (h) of section nineteen of chapter thirty-four B is hereby
23 amended, by 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
25 amended, by inserting, after the first sentence, the following sentence: “Where a board member
26 is employed by an employer as defined in section one of this chapter, necessary leave required
27 for such service to the board shall be paid as regular compensation as if such service were
28 rendered to the 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.”