

SENATE No. 1112

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act relative to funding the retirement system of abolished counties..

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. Chapter 34B of the general laws is hereby amended in section 8 by striking
2 paragraph (g) and inserting in place thereof the following:

3 (G) Notwithstanding the provisions of any general or special law to the contrary, the
4 comptroller of the commonwealth shall deposit all funds collected pursuant to this section as
5 follows: until such time as any regional retirement system transfer deficit is paid in full, all
6 monies collected shall be paid to the regional retirement system; thereafter all funds so collected
7 shall be paid to the commonwealth pension liability fund until all unfunded pension liability
8 transferred to the commonwealth pursuant to this act is retired; thereafter all funds so collected
9 shall be deposited in the local aid fund. Notwithstanding the provisions of any general or special
10 law to the contrary, if, after the consideration of assets and liabilities, a county that was abolished
11 on or after June 30, 1998 does not have sufficient net liabilities to create a payment stream that
12 will retire the regional retirement system transfer deficit, the comptroller of the commonwealth is
13 hereby authorized and directed to pay an amount equal to the difference that will be paid and the
14 amount owed from any cash on hand that the county had at the time of its abolition; provided

15 however that if such funds are no longer available, the regional retirement system may apply the
16 amount of the regional retirement transfer deficit against any charges made, pursuant to chapter
17 32 section 3(8)(c), by state retirement system; provided however, that if a regional retirement
18 system is to seek an offset of charges made pursuant to chapter 32 section 3 (8)(c) it must
19 provide to the Public Employee Retirement Administration Commission, the House and Senate
20 Committee on Ways and Means and an independent actuary the assumptions used to determine
21 the regional retirement system transfer deficit and any documents, notes or other correspondence
22 related to said calculation; said independent actuary shall be selected by the Public Employee
23 Retirement Administration Commission from lists provided by the Speaker of the House and
24 President of the Senate, any regional system that wishes to take advantage of this provision shall
25 pay the independent actuary, in advance, for review its assumptions. If the independent actuary
26 finds a significant discrepancy in the calculation of the regional retirement transfer deficit, the
27 regional retirement system shall not be eligible for credit under this provision.

28 The proceeds from the subsequent sale, occurring on or after January 1, 2002, by the
29 commonwealth of any real property transferred from a county to the commonwealth pursuant to
30 this chapter shall be deposited in the commonwealth pension liability fund without further
31 appropriation. Any such deposit shall be in addition to the annual appropriation made to that
32 fund.