

**SENATE . . . . . No. 1173**

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**The Commonwealth of Massachusetts**

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**In the Year Two Thousand Nine**  
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An Act Relative to the Optional Retirement Program..

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

1 Chapter 32 section 4 subdivision 1 is hereby amended by adding the following subsection

2 (t)

3 (t) Notwithstanding any general or special law to the contrary any member of the optional  
4 retirement system established pursuant to chapter 15A section 40 shall be eligible for transfer  
5 into the state retirement system under chapter 32 with creditable service for any such time they  
6 were part of the optional retirement program. Eligibility for creditable service shall be  
7 conditioned upon the payment, in one lump sum or in installments upon such terms as the state  
8 retirement board may provide, of an amount equal to the contributions such member would have  
9 otherwise paid into the retirement system had they been a member plus actuarially assumed  
10 interest provided that a member must transfer all assets held in the optional retirement plan to the  
11 state retirement system and that such assets shall be credited toward the purchase of creditable  
12 service.

13 Members of the optional retirement program who make application for transfer into the  
14 state retirement system shall, subject to the rules and regulations of the state board of retirement,

15 be notified by the state board of their eligibility for transfer and if eligible shall have 180 days  
16 from notification to (1) transfer all assets held in the optional retirement program (2) pay in one  
17 lump sum or enter into an installment agreement to pay any amount owed for purchase of  
18 creditable service not covered by the transfer of assets.