

HOUSE No. 3478

By Mr. Bradley of Hingham, a petition (subject to Joint Rule 12) of Garrett J. Bradley relative to the reporting of certain outstanding pension payment funds. Public Service.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 76 OF 2009-2010.]

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act relative to the accounting of public employee 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. M.G.L. c.32, §22(3)(d) is hereby amended by inserting after subsection
2 (iv) the following:

3 (v) For purposes of G.L. c.32, §20(5)(h), G.L. c32, §20(5)(i), and G.L. c.32, §23(2A)(d)
4 the State Board of Retirement and the Massachusetts Teachers’ Retirement Board may report
5 outstanding pension payments that remain payable or receivable by the Board that are less than
6 \$1,000.00, and which the Board has been unable to recover or properly pay for more than five
7 calendar years as determined by the Board. The Board shall maintain a record of any such
8 amounts.”

9 SECTION 2. Paragraph (h) of sub-section (5) of section 20 of c.32 of the General Laws
10 is hereby amended by adding after the first sentence the following:

11 “The State Retirement Board and Massachusetts Teachers’ Retirement Board shall file
12 said report on or before December 31st of each year, in the office of the public employee
13 administration commission which shows the financial condition of their retirement systems as of
14 June thirtieth of the prior fiscal year as required by the provisions of paragraph (c) of subdivision
15 (1) or paragraph (e) of subdivision (2) of section twenty three.”