

# HOUSE . . . . . No. 940

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## The Commonwealth of Massachusetts

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PRESENTED BY:

***Peter V. Kocot***

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*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.

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PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Peter V. Kocot</i>	<i>1st Hampshire</i>	<i>1/17/2013</i>

# HOUSE . . . . . No. 940

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By Mr. Kocot of Northampton, a petition (accompanied by bill, House, No. 940) 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. 2068 OF 2011-2012.]

## The Commonwealth of Massachusetts

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In the Year Two Thousand Thirteen  
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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.