

**HOUSE . . . . . No. 2338**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

*Daniel J. Hunt*

*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 defining regular interest for retirement systems.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Daniel J. Hunt</i>	<i>13th Suffolk</i>	<i>1/16/2015</i>

**HOUSE . . . . . No. 2338**

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By Mr. Hunt of Boston, a petition (accompanied by bill, House, No. 2338) of Daniel J. Hunt relative to the definition of regular interest for retirement systems. Public Service.

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**The Commonwealth of Massachusetts**

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**In the One Hundred and Eighty-Ninth General Court  
(2015-2016)**  
\_\_\_\_\_

An Act defining regular interest for 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. Paragraph (b) of sub-section (6) of section 22 of chapter 32 of the General  
2   Laws, as appearing in the 2002 Official Edition, is hereby amended by adding at the end thereof  
3   the following sentence:--

4           For any calendar year beginning subsequent to December thirty-first, two thousand and  
5   four, regular interest for members of any retirement system shall mean interest credited at a rate  
6   of one-half the actuarial assumed rate of investment return for the members system. The rate  
7   shall be taken to the nearest tenth of one percent.