

SENATE No. 1417

The Commonwealth of Massachusetts

PRESENTED BY:

Jennifer L. Flanagan

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 cost of living adjustment for local retirees.

PETITION OF:

NAME:

Jennifer L. Flanagan

DISTRICT/ADDRESS:

Worcester and Middlesex

SENATE No. 1417

By Ms. Flanagan, a petition (accompanied by bill, Senate, No. 1417) of Jennifer L. Flanagan for legislation relative to the cost of living adjustment for local retirees. Public Service.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 1362 OF 2015-2016.]

The Commonwealth of Massachusetts

In the One Hundred and Ninetieth General Court
(2017-2018)

An Act relative to the cost of living adjustment for local retirees.

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 section 103 of said chapter 32, as appearing in the 2014
2 Official Edition, is amended in line 24 by inserting after the word “commission” the following
3 words: - and to pay an annual cost of living increase of 3 per cent on a base amount of no less
4 than \$12,000.

5 SECTION 2. Paragraph (c) of section 103 of said chapter 32, as so appearing, is
6 amended in line 36 by inserting after the word “action” the following words: - ;provided,
7 however, that a board shall not deny a cost of living increase if the average rate of return on
8 investments during the last two previous years equals or exceeds the average of the assumed rate
9 of return for those two years.