

**HOUSE . . . . . No. 2295**

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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>1/17/2019</i> |

**HOUSE . . . . . No. 2295**

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By Mr. Hunt of Boston, a petition (accompanied by bill, House, No. 2295) of Daniel J. Hunt relative to the definition of regular interest for retirement systems. Public Service.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 3291 OF 2017-2018.]

**The Commonwealth of Massachusetts**

\_\_\_\_\_  
**In the One Hundred and Ninety-First General Court  
(2019-2020)**  
\_\_\_\_\_

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.