

SENATE No. 1674

The Commonwealth of Massachusetts

PRESENTED BY:

Brendan P. Crighton

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 regarding pension ratio of the funding system.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Brendan P. Crighton</i>	<i>Third Essex</i>	
<i>Angelo J. Puppolo, Jr.</i>	<i>12th Hampden</i>	<i>3/5/2021</i>
<i>Edward J. Kennedy</i>	<i>First Middlesex</i>	<i>3/12/2021</i>

SENATE No. 1674

By Mr. Crighton, a petition (accompanied by bill, Senate, No. 1674) of Brendan P. Crighton, Angelo J. Puppolo, Jr. and Edward J. Kennedy for legislation relative to underperforming pension systems. Public Service.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 1491 OF 2019-2020.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Second General Court
(2021-2022)**

An Act regarding pension ratio of the funding system.

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. Sub-section (c1/2) of sub-section (8) of section (22) of Chapter 32 is amended
2 by deleting the third sentence and inserting the following:

3 Any system found by the commission to have a funded ratio of less than fifty percent and
4 an annual rate of return during the previous ten years that is at least three percentage points less
5 than that of the PRIT Fund rate of return over the same period shall be declared underperforming
6 by the commission.

7 Section 2. The final sentence of a sub-section (c 1/2) of sub-section (8) of section 22of
8 Chapter 32 is amended by deleting in the final sentence the words: "Shall be in perpetuity." and
9 inserting: "May not be revoked for five years."