

**SENATE . . . . . No. 1627**

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**The Commonwealth of Massachusetts**

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PRESENTED BY:

***Brendan P. Crighton***

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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 funding ratio of the public employee retirement system.

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PETITION OF:

NAME:

*Brendan P. Crighton*

DISTRICT/ADDRESS:

*Third Essex*

**SENATE . . . . . No. 1627**

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By Mr. Crighton, a petition (accompanied by bill, Senate, No. 1627) of Brendan P. Crighton for legislation relative to underperforming pension systems. Public Service.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE SENATE, NO. 1674 OF 2021-2022.]

**The Commonwealth of Massachusetts**

\_\_\_\_\_  
**In the One Hundred and Ninety-Third General Court  
(2023-2024)**  
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An Act relative to the funding ratio of the public employee retirement 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 22 of  
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."