

SENATE No. 2025

The Commonwealth of Massachusetts

PRESENTED BY:

Joan B. Lovely

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 401(k) CORE plan.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Joan B. Lovely</i>	<i>Second Essex</i>	
<i>Deborah B. Goldberg, Treasurer and Receiver General</i>	<i>Treasurer</i>	<i>1/20/2023</i>
<i>Jacob R. Oliveira</i>	<i>Hampden, Hampshire and Worcester</i>	<i>3/23/2023</i>
<i>Lydia Edwards</i>	<i>Third Suffolk</i>	<i>4/3/2023</i>
<i>Rebecca L. Rausch</i>	<i>Norfolk, Worcester and Middlesex</i>	<i>4/12/2023</i>

SENATE No. 2025

By Ms. Lovely, a petition (accompanied by bill, Senate, No. 2025) of Joan B. Lovely and Deborah B. Goldberg, Treasurer and Receiver General for legislation relative to the 401(k) CORE plan. State Administration and Regulatory Oversight.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 2084 OF 2021-2022.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

An Act relative to the 401(k) CORE plan.

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. Section 64E of chapter 29 of the General Laws, as appearing in the 2020
2 Official Edition, is hereby amended by striking, in lines 5 and 6, the following:- “and employing
3 not more than 20 persons,”

4 SECTION 2. Said section 64E of said chapter 29 of the General Laws, as so appearing, is
5 hereby further amended by inserting at the end thereof the following subsection:-

6 (g) Notwithstanding any general or special law to the contrary, the state treasurer, or
7 designee, may seek to reduce operating expenses for the plan through private donations or grants,
8 which may include direct and indirect fundraising.