

SENATE No. 1864

The Commonwealth of Massachusetts

PRESENTED BY:

Barry R. Finegold

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 creditable service of former employees of the Massachusetts Development Finance Agency.

PETITION OF:

NAME:

Barry R. Finegold

DISTRICT/ADDRESS:

Second Essex and Middlesex

SENATE No. 1864

By Mr. Finegold, a petition (accompanied by bill, Senate, No. 1864) of Barry R. Finegold for legislation relative to the creditable service of former employees of the Massachusetts Development Finance Agency. Public Service.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 2522 OF 2023-2024.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Fourth General Court
(2025-2026)**

An Act relative to the creditable service of former employees of the Massachusetts Development Finance Agency.

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. Notwithstanding any general or special law, rule or regulation to the
2 contrary, any former employee of the Massachusetts Development Finance Agency established
3 pursuant to chapter 23G who has established membership in a retirement system as provided by
4 chapter 32 of the General Laws may, while a member in service thereof, be credited with service
5 for such previous employment of not more than 5 years by paying into the annuity savings fund
6 of the system in 1 sum or installments, upon such terms as the appropriate retirement board may
7 prescribe, an amount equal to that which would have been withheld as retirement deductions
8 from the employee’s regular compensation for such previous employment, or most recent portion
9 thereof, as the employee shall elect, together with buyback interest thereon, had such service

10 been rendered in the governmental unit by which they were employed at the time of vesting
11 pursuant to chapter 32 and in a position subject to the provisions of this chapter.

12 SECTION 2. Section 1 is hereby repealed.

13 SECTION 3. Section 2 shall take effect 2 years after enactment.