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February 20, 2026

Honorable Aaron Michlewitz, Chair
House Committee on Ways and Means
State House, Room 243
Boston, MA 02133

Honorable Michael J. Rodrigues, Chair
Senate Committee on Ways and Means
State House, Room 212
Boston, MA 02133

Secretary Matthew J. Gorzkowicz
Executive Office for Administration and Finance
State House, Room 373
Boston, MA 02133

Attorney General Andrea Campbell
Office of the Attorney General
One Ashburton Place, 20th Floor
Boston, MA 02108

Pursuant to M.G.L. c. 29, § 2TT, the Office of the Comptroller hereby submits this report of the activities of the Liability Management and Reduction Fund (LMRF) to the House and Senate Committees on Ways and Means, the Secretary of Administration and Finance, and the Attorney General.

Attachment 1 shows the Fund's financial statement for Fiscal Year 2025, as published in the Commonwealth Statutory Basis Financial Report (SBFR) on page 154.

Attachment 2 shows the detail by department of the premiums charged. These are derived from each department's five-year average of tort payments and litigation costs from Fiscal Year 2020 through Fiscal Year 2024.

In summary:

- As Attachment 1 shows, total LMRF revenues for Fiscal Year 2025 were \$1.88 million, and expenditures were \$2.142 million. Because revenues were less than expenditures by \$0.262 million, the fund balance decreased from \$3.459 million at the beginning of the fiscal year to \$3.197 million at the end.
- The total of premiums by department shown in Attachment 2 is \$1.8 million. This constitutes the majority of the \$1.88 million revenue figure discussed above, with the balance coming from interest and administrative fees.
- Note that this letter quotes figures in millions. The exhibit from the SBFR shows amounts in thousands; the department detail exhibit is expressed in dollars and cents.

FY2025 Year End Report - Liability Management and Reduction Fund
February 20, 2026

If you have any questions regarding this information, please contact Assistant Comptroller Tryntje Bumgardner at (617) 356-6258 or me at (617) 973-2315. Thank you.

Sincerely,

DocuSigned by:

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William McNamara
Comptroller of the Commonwealth

WMcN/jc

Enc.

Cc: Brian Donahue, Budget Director, House Committee on Ways and Means
Christopher Czepiel, Budget Director, Senate Committee on Ways and Means
Danielle Cerny, Chief of Staff, Executive Office for Administration and Finance
Christopher Marino, Assistant Secretary of Budget, Executive Office for Administration and Finance
Martha Kwasnik, General Counsel, Executive Office for Administration and Finance
Emily Ackman, Director of Administration and Operations, Executive Office for Administration and Finance
Paula McManus, Chief Operating Officer, Office of the Attorney General
Anne Serman, Government Bureau Chief, Office of the Attorney General
Thomas Smith-Vaughan, Chief Operating Officer, Office of the Comptroller
Amy Nable, General Counsel/Assistant Comptroller, Office of the Comptroller
Tryntje Bumgardner, Assistant Comptroller, Office of the Comptroller

Non-Budgeted Other Funds

	Liability Management and Reduction
REVENUES AND OTHER FINANCING SOURCES	
Revenues:	
Taxes	-
Assessments	-
Federal grants and reimbursements	-
Departmental	1,808
Miscellaneous	72
Total revenues	1,880
Other financing sources:	
Operating transfers in	-
Stabilization transfer	-
Medical assistance transfer	-
Total other financing sources	-
Total revenues and other financing sources	1,880
EXPENDITURES AND OTHER FINANCING USES	
Expenditures:	
Judiciary	-
Office of Inspector General	-
Governor and Lieutenant Governor	-
Secretary of the Commonwealth	-
Treasurer and Receiver-General	-
Attorney General	43
District Attorneys	-
Office of Campaign & Political Finance	-
Sheriffs	-
Disabled Persons Protection Commission	-
Board of Library Commissioners	-
Massachusetts Gaming Commission	-
Office of the Comptroller	2,051
Administration and Finance	-
Energy and Environmental Affairs	-
Developmental Disabilities Council	-
Health and Human Services	-
Technology Services and Security	-
Veterans' Services	-
Housing and Livable Communities	-
Massachusetts Department of Transportation	-
Education	-
Center for Health Information and Analysis	-
Public Safety and Security	-
Economic Development	-
Labor and Workforce Development	-
Debt service:	
Principal retirement	-
Interest and fiscal charges	-
Total expenditures	2,094
Other financing uses:	
Fringe benefit cost assessment	48
Lottery operating reimbursements	-
Lottery distributions	-
Operating transfers out	-
Stabilization transfer	-
Total other financing uses	48
Total expenditures and other financing uses	2,142
Excess/(deficiency) of revenues and other financing sources over/(under) expenditures and other financing uses	(262)
Fund balances/(deficits) at beginning of year	3,459
Fund balances/(deficits) at end of year	3,197

DEPT	Department Name	Premium Payment
AGO	Attorney General's Office	5,219.11
AGR	Department of Agricultural Resources	2,904.80
BHC	Bunker Hill Community College	1,741.95
BRC	Bristol Community College	38.79
BSC	Bridgewater State University	15,945.39
BSD	Bristol Sheriff's Department	64,733.82
CCC	Cape Cod Community College	13,387.41
CHE	Veterans' Home in Chelsea	1,135.52
CJT	Municipal Police Training Committee	489.45
CME	Chief Medical Examiner	20,036.93
DCP	Division of Capital Asset Management	12,620.97
DCR	Department of Conservation and Recreation	99,203.86
DFS	Department of Fire Services	10,678.80
DMH	Department of Mental Health	4,328.98
DMR	Department of Developmental Services	98,923.90
DOC	Department of Correction	101,292.60
DOS	Division of Standards	1,208.39
DOT	Massachusetts Department of Transportation	382,367.84
DPH	Department of Public Health	30,549.72
DSS	Department of Children and Families	47,640.32
DYS	Department of Youth Services	21,318.55
EHS	Executive Office of Health and Human Services	12,304.56
ENV	Executive Office of Energy and Environmental Affairs	3,667.37
EPS	Executive Office of Public Safety & Homeland Security	21,974.66
EQE	Department of Environmental Protection	3,555.72
FRC	Framingham State University	9,125.47
FSC	Fitchburg State University	16,557.61
FWE	Department of Fish and Game	1,065.69
HLY	Veterans' Home in Holyoke	26.10
LOT	Lottery Commission	13,225.27
MAS	Massasoit Community College	8,771.44
MCA	Massachusetts College of Art & Design	1,173.41
MCC	Middlesex Community College	5,398.22
MMA	Military Division	2,905.54
MWC	Mount Wachusett Community College	97.42
NAC	Massachusetts College of Liberal Arts	2,229.70
NSC	North Shore Community College	75.32
OCD	Executive Office of Housing and Livable Communities	180.06
PAR	Parole Board	10,381.48
PLY	Plymouth District Attorney	16.12
POL	Department of State Police	382,508.92
RCC	Roxbury Community College	2,972.44
REG	Division of Occupational Licensure	986.79
RGT	Department of Higher Education	226.97
SDB	Berkshire Sheriff's Department	289.13
SDC	Barnstable Sheriff's Department	2,109.17
SDE	Essex Sheriff's Department	17,982.46
SDF	Franklin Sheriff's Department	8,799.02
SDH	Hampden Sheriff's Department	30,952.03
SDM	Middlesex Sheriff's Department	33,307.91
SDN	Norfolk Sheriff's Department	14,930.90
SDP	Plymouth Sheriff's Department	12,286.94
SDS	Suffolk Sheriff's Department	37,122.69

SDW	Worcester Sheriff's Department	2,740.78
SRB	State Reclamation Board	5,591.79
SSA	Salem State University	25,686.72
SUF	Suffolk District Attorney	103.72
TRC	Trial Court	52,004.75
TRE	Office of the State Treasurer	473.78
UMS	University of Massachusetts System	103,713.46
WOR	Worcester State University	22,048.96
WSC	Westfield State University	2,192.86
	Grand Total	1,807,530.45