



Commonwealth of Massachusetts

OFFICE OF THE COMPTROLLER

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ANDREW W. MAYLOR
COMPTROLLER

February 7, 2020

Honorable Michael J. Rodrigues, Chair
Senate Committee on Ways and Means

Honorable Aaron Michlewitz, Chair
House Committee on Ways and Means

The Honorable Michael Heffernan, Secretary
Executive Office for Administration and Finance

The Honorable Maura Healey
Attorney General

Dear Chair Rodrigues, Chair Michlewitz, Secretary Heffernan and Attorney General Healey:

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

This report contains the Fund's financial statement for FY 2019 (**see attachment 1**) as published on page 113 of the audited Commonwealth Statutory Basis Financial Report (SBFR). Revenues consist of interest income from investments, categorized as miscellaneous revenue and departmental premiums, derived from each department's five-year average for tort payments and litigation costs from FY 2014 through FY 2018 (**see attachment 2**).

If you have any questions regarding this information, please contact Kevin McHugh, Assistant Comptroller at (617)973-2335.

Sincerely,

Andrew W. Maylor
Comptroller of the Commonwealth

AWM/sp
Enc.

cc: Christopher Marino, Budget Director, Senate Committee on Ways and Means
David Bunker, Budget Director, House Committee on Ways and Means
Catharine Hornby, Undersecretary, Administration and Finance
Anne Sterman, Deputy Government Bureau Chief, Office of the Attorney General