

HOUSE No.

The Commonwealth of Massachusetts

PRESENTED BY:

David M. Nangle

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 passage of the accompanying bill:

An Act relative to retirement security .

PETITION OF:

NAME:

David M. Nangle

DISTRICT/ADDRESS:

17th Middlesex

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT RELATIVE TO RETIREMENT SECURITY .

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. (a) A retired member of the state employee or the State Teachers Retirement
2 System or a teacher retired from the State Retirement System of Boston who has been retired
3 under the provisions of this chapter or similar provision of earlier law on a superannuation,
4 accidental disability or ordinary disability retirement allowance prior to January 1, 1990 shall
5 have a one time supplemental adjustment to his/her retirement allowance. Said one time pension
6 adjustment shall be calculated by multiplying the full years of service credit at the date of
7 retirement by the number of full years such member had been retired and multiplied by a factor
8 of two. This one time adjustment shall occur no earlier than January 1, nor later than January 31
9 following the passage of this Act. The sum of the dollar amount of such one time pension
10 adjustment, together with the amount of retirement allowance to which the adjustment is applied
11 shall become the fixed retirement allowance, for all future purposes including the application of
12 subsequent cost of living adjustments in future years.

13 (b) Any system other than the State Employees¹ Retirement System and the Teachers¹
14 Retirement System may, by accepting the provisions of this section as hereinafter provided, elect
15 to provide this one-time supplemental adjustment pursuant to this section by majority vote of the
16 legislative body. For the purposes of this section, legislative body shall mean in the case of a city
17 the city council in accordance with its charter, in the case of a town the town meeting, in the case
18 of a county the county retirement board advisory council, in the case of a district the district
19 members, and in the case of an authority the governing body. Acceptance of this section shall be
20 deemed to have occurred upon the filing of certification of such votes with the commission. A
21 decision to accept the provisions of this section may not be revoked.