

**HOUSE . . . . . No. 2651**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

*Daniel J. Ryan*

*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 funding ratio of the public employee retirement system.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Daniel J. Ryan</i>	<i>2nd Suffolk</i>	<i>1/20/2023</i>

**HOUSE . . . . . No. 2651**

By Representative Ryan of Boston, a petition (accompanied by bill, House, No. 2651) of Daniel J. Ryan relative to the funding ratio of the public employee retirement system. Public Service.

**The Commonwealth of Massachusetts**

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

An Act relative to the funding ratio of the public employee retirement system.

*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 22 of chapter 32, as appearing in the 2018 Official Edition, is  
2 hereby amended by deleting the third sentence of subsection (c1/2) of subsection 8 and inserting  
3 in place thereof the following:- Any system found by the commission to have a funded ratio of  
4 less than fifty percent and an annual rate of return during the previous ten years that is at least  
5 three percentage points less than that of the PRIT Fund rate of return over the same period shall  
6 be declared underperforming by the commission.

7 SECTION 2. Section 22 of Chapter 32, as appearing in the 2018 Official Edition, is  
8 hereby amended by deleting in the first paragraph of subsection (c 1/2) of subsection 8 the words  
9 "shall be in perpetuity" and inserting in the place thereof:- may not be revoked for five years.