

SENATE No. 2522

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. 2522

By Mr. Finegold, a petition (accompanied by bill) (subject to Joint Rule 12) of Barry R. Finegold for legislation relative to the creditable service of former employees of the Massachusetts Development Finance Agency. Public Service.

The Commonwealth of Massachusetts

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

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 to the contrary, any former
2 employee of the Massachusetts Development Finance Agency who has established membership
3 in a retirement system as provided by chapter 32 of the General Laws may, while a member in
4 service thereof, be credited with service for such previous employment, by paying into the
5 annuity savings fund of the system in one sum, or in installments, upon such terms as the board
6 may prescribe, an amount equal to that which would have been withheld as retirement
7 deductions from the employee’s regular compensation for such previous employment, or most
8 recent portion thereof, as the employee shall elect, together with buyback interest thereon, had
9 such service been rendered in the governmental unit by which he or she is presently employed
10 and in a position subject to the provisions of this chapter.

11 SECTION 2. This act shall take effect upon its passage.