

By Mr. Scibelli of Springfield, petition of Robert T. Markel (mayor) and Anthony M. Scibelli (with the approval of the mayor and city council) for legislation to establish a funding schedule for the city of Springfield retirement system. Public Service. [Local Approval Received.]

## The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Two.

### AN ACT ESTABLISHING A FUNDING SCHEDULE FOR THE CITY OF SPRINGFIELD 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. The city of Springfield is hereby deemed to have  
2 accepted the provisions of section twenty-two D, of chapter thirty-  
3 two of the General Laws, provided however that, notwithstanding  
4 the provisions of the first sentence of subdivision (1) of said  
5 section twenty-two D, said retirement system may adapt a funding  
6 schedule established under said subdivision (1) of said section  
7 twenty-two D which would set forth total annual payments in any  
8 of its first six fiscal years which are less in any such year than  
9 the total estimated cost of benefits to be paid in such year for such  
10 system or for such other assumed liabilities and provided further,  
11 that said retirement system shall not be subject to the provisions  
12 of paragraph (e) of subdivision (4) of said section twenty-two D.

1 SECTION 2. Notwithstanding the provisions of clause (i) of  
2 paragraph (c) of subdivision (7) of section twenty-two of chapter  
3 thirty-two of the General Laws or any other general or special  
4 law to the contrary, the amounts determined by the actuary of  
5 the public employee retirement administration on or before  
6 December fifteenth, nineteen hundred and ninety as the required  
7 payments into the pension fund of the Springfield Retirement  
8 System for the fiscal year commencing July first, nineteen hundred

9 and ninety-one, in accordance with said clause (i), shall be revised  
10 in accordance with the amount required in an actuarial funding  
11 schedule which fulfills the requirements of section one of this act  
12 and has been approved by said actuary. Such revised amount shall  
13 be in accordance with an approved actuarial funding schedule;  
14 provided however, that any such schedule shall be submitted to  
15 said actuary on or before April fifteenth, nineteen hundred and  
16 ninety-two and the resulting revised appropriation shall be issued  
17 by said actuary no later than April thirty-first, nineteen hundred  
18 and ninety-two.

1 SECTION 3. This act shall take effect upon its passage.