

HOUSE No. 6318

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, December 17, 1992.

The committee on Public Service, to whom was referred the petition (accompanied by bill, House, No. 6313) of Peter J. Larkin, Jane M. Swift, Shaun P. Kelly, Edward M. Reilly (mayor) and others (with the approval of the mayor and city council) for legislation to authorize the city of Pittsfield to establish a retirement system funding schedule, reports recommending that the accompanying bill (House, No. 6318) ought to pass. [Local Approval Received.]

For the committee,

KEVIN P. BLANCHETTE.

The Commonwealth of Massachusetts

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

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

1 SECTION 2. Notwithstanding the provisions of clause (i) of
2 paragraph (c) of subdivision (7) of said section twenty-two of
3 chapter thirty-two of the General Laws or of any other general
4 or special law to the contrary, the amounts determined by the
5 actuary of the public employee retirement administration on or
6 before December fifteenth, nineteen hundred and ninety-one as
7 the required payments into the pension fund of the Pittsfield
8 Contributory Retirement System for the fiscal year commencing
9 July first, nineteen hundred and ninety-two, in accordance with
10 said clause (i), shall be revised in accordance with the amount
11 required in an actuarial funding schedule which fulfills the
12 requirement of section one of this act and has been approved by

13 said actuary. Such revised amount shall be in accordance with an
14 approved actuarial funding schedule; provided however, that any
15 such schedule shall be submitted to said actuary on or before
16 January fifteenth, nineteen hundred and ninety-three and the
17 resulting revised appropriation shall be issued by said actuary no
18 later than January thirty-first, nineteen hundred and ninety-three.

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

