

By Ms. Chandler, a petition (accompanied by bill, Senate, No. 1431) of Harriette L. Chandler, Richard T. Moore, Susan C. Fargo, Brian A. Joyce and Shirley Gomes for legislation to improve public pensions. Public Service.

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The Commonwealth of Massachusetts

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In the Year Two Thousand and Three.  
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AN ACT TO IMPROVE MASSACHUSETTS PUBLIC PENSIONS.

*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 1 of chapter 32 of the General Laws as  
2 appearing in the 2000 Official Edition is hereby amended by  
3 striking out the definition of “Actuarial equivalent” in lines 14  
4 through 16 and replacing it with the following definition:—  
5 “Actuarial equivalent”, a benefit of equal value when computed  
6 upon the basis of a reasonable actuarial interest rate and mortality  
7 tables adopted by the Public Employee Retirement Administration  
8 Commission.

1 SECTION 2. Section 12 (1) of said chapter 32 is hereby  
2 amended by deleting the second paragraph, in lines 31-56, and  
3 inserting in place thereof the following paragraph:—  
4 An election, other than Option (c) designating the spouse as the  
5 beneficiary, shall not be valid for any married member unless the  
6 spouse consents to such election. The consent of the spouse shall  
7 be in writing, acknowledging the effect of such election upon the  
8 spouse, and shall be witnessed by a plan representative or a notary  
9 public. Benefits shall be paid under Option (c), Joint and Last  
10 Survivor Allowance with the spouse as the beneficiary for any  
11 married member whose spouse does not consent to a different  
12 option. If the retirement board determines that the consent of the  
13 spouse cannot be obtained, because the spouse cannot be located  
14 or for other reasons as prescribed by regulation, the election may

15 take effect without the spouse's consent. The retirement board  
16 shall provide the member and the spouse with detailed informa-  
17 tion regarding the benefit options.

1 SECTION 3. Section 12 (2) Option (c) of said chapter 32 is  
2 hereby amended by inserting between the words "provisions that"  
3 and "two-thirds", in line 96, the following words:— the allowance  
4 be the actuarial equivalent to a full retirement allowance and that.