

HOUSE No. 1003

By Mrs. Simmons of Leominster, petition of the Professional Fire Fighters of Massachusetts and Mary Jane Simmons for legislation to prohibit raids on assets of public pension funds. Public Service.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO PUBLIC PENSION FUNDS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Notwithstanding the provisions of any general or special law or
- 2 rule to the contrary, public pension funds shall be protected
- 3 against raids on assets to balance budgets and shall be protected
- 4 against any negative administrative changes. Public pension funds
- 5 shall be considered trust funds and shall be held for the exclusive
- 6 purpose of providing benefits to participants.

