

By Mr. Businger of Brookline, petition of the Massachusetts Organization of State Engineers and Scientists and John A. Businger relative to the membership of the Deferred Compensation Committee within the office of the State Treasurer. Public Service.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO REORGANIZING THE UNPAID INVESTMENT COMMITTEE.

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

1 Chapter 29, Section 38B shall be deleted and amended by
2 inserting in its place the following:—
3 “Such committee shall consist of members as follows: the state
4 treasurer who shall be a member ex-officio and who shall serve as
5 chairman, the Commissioner of Banks who shall be a member
6 ex-officio, a designee appointed by the Massachusetts Retired
7 State, County, and Municipal Employees Association, a designee
8 of the Commissioner of Administration and Finance, a designee of
9 the Commissioner of Insurance, and three appointees designated
10 by the Governor. The Senate president and the speaker of the
11 House of Representative shall each appoint three designees, one
12 of whom shall be a member of the minority party. Additionally,
13 each bargaining unit comprised of state employees, as certified by
14 the Massachusetts Labor Relations Commission, shall appoint a
15 designee. Said Committee shall meet from the time to time and
16 shall oversee the day to day operation of the deferred compensa-
17 tion program. The members of said committee shall serve without
18 compensation, but shall be reimbursed for expenses necessarily
19 incurred in the performance of their duties.”

