

The Commonwealth of Massachusetts



THE COMMONWEALTH OF MASSACHUSETTS
EXECUTIVE DEPARTMENT

STATE HOUSE • BOSTON 02133

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WILLIAM F. WELD
GOVERNOR

ARCEO PAUL CELLUCCI
LIEUTENANT GOVERNOR

February 21, 1997

To the Honorable Senate and House of Representatives:

We are herewith filing a bill entitled "An Act Amending the Commonwealth's Pension Funding Schedule." This legislation amends the pension funding statute, G.L. c. 22, s. 22C, to reduce the Commonwealth's unfunded pension liability to zero by 2019.

Our proposed amendment is consistent with the funding schedule the Administration has submitted to you, as well as the proposed appropriation for Fiscal Year 1998 included in House 1. This schedule will provide dramatic savings and improve our financial condition significantly.

We urge your prompt and favorable consideration of this bill.

Respectfully submitted,

William F. Weld

William F. Weld
Governor

Arceo Paul Cellucci
Arceo Paul Cellucci
Lieutenant Governor

The Commonwealth of Massachusetts

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

AN ACT AMENDING THE COMMONWEALTH'S PENSION FUNDING SCHEDULE.

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 22C of chapter 32 of the General Laws,
2 as appearing in the 1994 Official Edition, is hereby amended by
3 striking the word "twenty-eight", in lines 57 and 58, and inserting
4 in place thereof the word:— nineteen.

1 SECTION 2. This act shall take effect on July first, nineteen
2 hundred and ninety-seven.