

By Mr. Rushing of Boston, petition of Byron Rushing and Michael W. Morrissey that the Commissioner of the Public Employee Retirement Administration shall be classified a "fiduciary". Public Service.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING THAT THE COMMISSIONER OF THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION SHALL BE A FIDUCIARY.

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 one of Chapter thirty-two of the General Laws, as so
- 2 appearing in the 1990 Official Edition, is hereby amended by
- 3 striking lines 256 through 259, and inserting in place thereof the
- 4 following: —
- 5 "Fiduciary", the commissioner of the public employee retire-
- 6 ment administration and any person who exercises any discre-
- 7 tionary authority or discretionary control respecting management
- 8 of the funds of any retirement system or exercises any authority or
- 9 control respecting management or disposition of assets.

