

HOUSE No. 4769

By Mr. Loring of Acton, petition of John H. Loring for legislation to require the filing of annual reports of the unfunded liability of retirement systems. Public Service.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty.

AN ACT PROVIDING FOR AN ANNUAL REPORT OF THE UNFUNDED LIABILITY OF RETIREMENT SYSTEMS.

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 103 of chapter 6 of the General Laws, as appearing in
2 section 2 of chapter 623 of the acts of 1958 is hereby amended by
3 adding the following paragraph: —

4 Said commissions shall annually report to the clerk of the house of
5 representatives and the clerk of the senate, no later than January 1
6 of each year, a statement of the unfunded liability, if any, of the
7 retirement systems of the Commonwealth and all of its agencies and
8 political subdivisions except the Massachusetts Port Authority and
9 the Massachusetts Turnpike Authority. All such agencies and
10 political subdivisions shall be required to submit to said commission
11 all information necessary to the preparation of the report, as
12 determined by said commission.

