

HOUSE No. 1802

By Mr. Bessette of New Bedford, petition of Leo McGoff for legislation to provide for semi-annual payments of annuities and pensions by city and town retirement systems. Pensions.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Forty-One.

AN ACT PROVIDING FOR SEMI-ANNUAL PAYMENTS OF ANNUITIES AND PENSIONS BY CITY AND TOWN 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 twenty-six of chapter thirty-two of the
2 General Laws, as most recently amended by section
3 four of chapter four hundred and sixty-four of the
4 acts of nineteen hundred and thirty-eight, is hereby
5 further amended by striking out the definitions of
6 "Annuity" and "Pensions", as appearing in section
7 one of chapter three hundred and eighteen of the
8 acts of nineteen hundred and thirty-six, and inserting
9 in place thereof the following:—

10 "Annuity", annual payments for life derived from
11 the accumulated deductions of a member. All annu-
12 ities shall be paid in equal semi-monthly instalments.

13 "Pension", annual payments for life derived from
14 contributions made by the city or town. All pen-
15 sions shall be paid in equal semi-monthly instalments.

