
By Mr. Buglione of Methuen, petition of Carmen W. Elio and Nicholas J. Buglione relative to the management of public retirement funds. Public Service.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty.

AN ACT RELATIVE TO THE MANAGEMENT OF RETIREMENT FUNDS.

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

1 Subdivision one of section twenty-three of chapter thirty-two of
2 the General Laws, as most recently amended by section one of
3 chapter seven hundred sixty-eight of the acts of 1975, is hereby
4 further amended by inserting after paragraph (d) the following new
5 paragraph:—

6 (e) The investment committee may employ any qualified bank,
7 trust company, corporation, firm, or person to advise it on the
8 investment of the fund and from time to time may contract for
9 actuarial, auditing, investment counseling, and other professional
10 services the committee may deem necessary. The Committee may
11 pay for such advice.

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