

# HOUSE . . . . . No. 2140

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By Mr. Buglione of Methuen, petition of John E. Kearney, Nicholas J. Buglione, Samuel Rotondi, Thomas R. Lussier and others relative to the rate of interest paid on the annuity savings fund of members of the teachers' retirement system. Public Service.

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## **The Commonwealth of Massachusetts**

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In the Year One Thousand Nine Hundred and Eighty-Two.

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AN ACT RELATIVE TO THE RATE OF INTEREST PAID ON THE ANNUITY SAVINGS FUND OF MEMBERS OF THE TEACHERS' RETIREMENT SYSTEM.

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

- 1 Chapter 32 of the General Laws is hereby amended by adding
- 2 after subsection (6) (b) of section 22 the following sentence:—
- 3 Notwithstanding the preceding, for members of the Teachers' Re-
- 4 tirement System, "regular interest" shall mean interest credited at
- 5 the actual earned rate which shall be determined by the actuary
- 6 from the investment earnings of the Teachers' Retirement System.

