

HOUSE No. 1125

By Mr. Casey of Winchester, petition of Paul C. Casey relative to establishing a health care reserve fund in the Commonwealth. Health Care Financing.

The Commonwealth of Massachusetts

In the Year Two Thousand and Seven.

AN ACT ESTABLISHING A HEALTH CARE RESERVE FUND IN THE COMMONWEALTH.

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 1. Notwithstanding any General Law or Special Act
2 to the contrary, there shall be a fund known as the Health Care
3 Reserve Fund to provide for the reservation of monies for future
4 health care liabilities of a system, as defined by section 1 of
5 chapter 32.

6 (a) The Health Care Reserve Fund of each system shall be cred-
7 ited all amounts set aside by a system for the purpose of estab-
8 lishing a reserve to meet future health care liabilities. From time
9 to time, a system may credit to the Health Care Reserve Fund
10 other amounts appropriated to it or otherwise made available by
11 the governmental unit. The Health Care Reserve Fund for the state
12 employees' and teachers' retirement systems shall be the Health
13 Care Reserves Trust Fund, established in section 2 of this act.

1 SECTION 2. Notwithstanding any General Law or Special Act
2 to the contrary, there shall be fund known as the Health Care
3 Reserves Trust Fund for the purpose of depositing, investing and
4 disbursing amounts set aside to meet further health care liabilities
5 of various systems. The assets of the state employees' and
6 teachers' retirement systems shall be held in the health care
7 reserves investment trust fund.

8 (a) Said fund will be administered in a similar fashion and
9 serve a similar purpose as the pension reserves investment trust
10 fund established in subsection 8 of section 22 of chapter 32.