

SENATE NO. 1462

AN ACT RELATIVE TO THE PREVENTION OF OVERCOMPENSATION IN THE HIGHER EDUCATION PENSION 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 SECTION 1. Notwithstanding any general or special law to the contrary, a commission shall be
2 established to study current compensation practices from the state pension system for retirees
3 from the state's higher education system. The goal of the commission shall be to review
4 inordinate and excessive compensation packages including but not limited to housing
5 allowances and annuities and make a full report to the legislature with recommendations for
6 legislation to prevent overcompensation. The commission will consist of the Treasurer and
7 Receiver General of the Commonwealth, or his designee, the Commissioner of Higher
8 Education, or his designee, the Executive Director of the Pension Reserves Investment
9 Management Board, or his designee, three members of the House of Representatives that are
10 chosen by the Speaker, one of which a member of the minority party, three members of the
11 Senate, chosen by the Senate President, one of which is a member of the minority party, the
12 Secretary of Administration and Finance, or his designee and one members chosen by the
13 Governor. Said commission shall submit said report back the Legislature with findings and
14 recommendations for legislation on or before December 31, 2008.

