

# SENATE NO. 1511

## **AN ACT** RELATIVE TO THE RETIREMENT OF NON-UNION PROFESSIONALS AT THE UNIVERSITY OF MASSACHUSETTS BOSTON.

*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 chapter 32 of the General Laws or any other general or special  
2 law to the contrary, the state board of retirement shall, upon application of any former non-  
3 union professional of the University of Massachusetts Boston who retired between July 1, 2003  
4 and December 31, 2003 , inclusive, recalculate the retirement allowance of such applicant as if  
5 he had received a succession of raises based upon the following schedule, but only for those  
6 portions of the schedule that coincide with the applicant's creditable state service:

7	<u>Starting Dates of Raises</u>	<u>COLA</u>	<u>Merit</u>	<u>Total</u>
8	July 1, 2001	3%	1%	4%
9	July 1, 2002	3%	1%	4%
10	July 1, 2003	3%	1%	4%

11 Eligibility for the recalculated retirement allowance shall be conditioned upon payment into the  
12 state retirement system of an amount equal to the contributions that would have been paid into  
13 the retirement system based on the increased wages together with regular interest thereon. The  
14 repayment shall be made in 1 lump sum or in installments as the state board of retirement shall  
15 prescribe. Eligible retirees shall notify the state board of retirement in writing, within 1 year  
16 from the effective date of this act.