

SENATE No. 1024

The Commonwealth of Massachusetts

PRESENTED BY:

Scott P. Brown

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act relative to the prevention of overcompensation in the higher education pension system

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Scott P. Brown	Norfolk, Bristol and Middlesex
Mr. Tisei	Middlesex and Essex
Mr. Tarr	First Essex and Middlesex
Mr. Hedlund	Plymouth and Norfolk
Mr. Knapik	Second Hampden and Hampshire

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. S01462 OF 2007-2008.]

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

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
2 shall be established to study current compensation practices from the state pension system for
3 retirees 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 allowances
5 and annuities and make a full report to the legislature with recommendations for legislation to
6 prevent overcompensation. The commission will consist of the Treasurer and Receiver General
7 of the Commonwealth, or his designee, the Commissioner of Higher Education, or his designee,
8 the Executive Director of the Pension Reserves Investment Management Board, or his designee,
9 three members of the House of Representatives that are chosen by the Speaker, one of which a
10 member of the minority party, three members of the Senate, chosen by the Senate President, one
11 of which is a member of the minority party, the Secretary of Administration and Finance, or his
12 designee and one member chosen by the Governor. Said commission shall submit said report

- 13 back the Legislature with findings and recommendations for legislation on or before December
- 14 31, 2010.