

MASSACHUSETTS

Public Employee Retirement Administration Commission

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MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Local Option Project

DATE: January 19, 2000

PERAC has now completed its Local Option Project. This involved compiling statistics on the statutory local option provisions that each retirement system has adopted that would be of interest to the members of your system. Among the local options included are the retirement board compensation and Option C Pop-Up provisions.

Local option information is now included in two different sections of PERAC's Web site (www.state.ma.us/perac). For a board by board breakout of the local options adopted by each system, please visit our Board Profiles section. To see the status of all boards for a particular option, use the new tab on our Home Page labeled "Local Options". For both lists, a "Y" indicates that PERAC has received proof of option acceptance. An "N" does not necessarily mean that an option has not been accepted. It can mean that even though a retirement board has accepted an option, proof of such acceptance has not been received by PERAC.

Currently, the increased COLA provided by Section 51 of Chapter 127 of the Acts of 1999 is not included in these lists.

Please review the data for your board to assure that the information is correct and complete. In order to keep the lists up to date, if your system accepts any of these provisions in the future, please send proof of its acceptance to the Commission's Legal Unit. We will update our Web site accordingly.

We trust that this information will be of assistance to retirement boards and their members.