

**MASSACHUSETTS**  
Public Employee Retirement Administration Commission  
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MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Supplemental Investment Regulations

DATE: November 16, 1999

In July of 1998 the investment regulations were changed to eliminate restrictions on the percentage of holdings of equities and fixed income securities. Many systems had previously received approval for supplementary regulations that exceeded the limitations of the regulations that were in effect prior to July of 1998. These supplementary regulations remain in effect until the retirement board requests an amendment or elimination of these regulations. Please review the supplementary regulations that are in effect at your system and send to PERAC any requests for changes or elimination of these regulations.