

807 CMR: TEACHERS' RETIREMENT BOARD

807 CMR 5.00: EMPLOYER REPORTING REQUIREMENTS

Section

5.01: Purpose of Standard Rules; Retirement Board Policy

5.02: Monthly Deduction Report

5.01: Purpose of Standard Rules; Retirement Board Policy

The purpose of 807 CMR 5.00 is to clarify and standardize the reporting of employee data to be required of each governmental unit who employs individuals eligible for membership in the Massachusetts Teachers' Retirement System. Standardizing and clarifying reporting requirements for all governmental units will enable the retirement board to ensure the accurate accounting of all member accounts, to guarantee the financial accountability of the retirement fund, and to maintain the necessary data to fully comply with all reporting requirements as provided in M.G.L. c. 32. All records and reports shall be required as of the dates outlined in these rules and as outlined in M.G.L. c. 32.

5.02: Monthly Deduction Reports

(1) Each governmental unit with employees who are members of the Massachusetts Teachers' Retirement System shall report to the Executive Director of the Teachers' Retirement Board on or before the tenth day of each succeeding month the various amounts withheld for the deposit in the annuity savings fund.

(2) Each governmental unit shall submit monthly reports in an automated format prescribed by the Teachers' Retirement Board.

(3) Any governmental unit which withholds contributions from 50 or less members may request authorization to submit written monthly deduction reports. Such a request shall specify the reason(s) which prohibits automated reporting. The granting of such a waiver shall be at the discretion of the Board.

REGULATORY AUTHORITY

807 CMR 5.00: M.G.L. c. 15, § 16.