

2012 -- H 7118

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

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A N A C T

RELATING TO TOWNS AND CITIES - RETIREMENT OF MUNICIPAL EMPLOYEES

Introduced By: Representatives Tomasso, Valencia, and Chippendale

Date Introduced: January 12, 2012

Referred To: House Municipal Government

It is enacted by the General Assembly as follows:

1           SECTION 1. Chapter 45-21 of the General Laws entitled "Retirement of Municipal  
2 Employees" is hereby amended by adding thereto the following section:

3           **45-21-42.3. Municipal payment of actuarially-required contribution. --**  
4 [Notwithstanding any provisions of the general laws, to the contrary, in the event that a](#)  
5 [municipality reports a surplus at the end of its fiscal year but has not made its actuarially-required](#)  
6 [contribution to the system pursuant to this chapter, then in such event the municipality shall apply](#)  
7 [the surplus to the system up to the amount equal to the actuarially-required contribution.](#)

8           SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
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RELATING TO TOWNS AND CITIES - RETIREMENT OF MUNICIPAL EMPLOYEES

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1           This act would require that in the event that a municipality reports a surplus at the end of  
2 its fiscal year but has not made its actuarially-required contribution to its pension system, then in  
3 such event the municipality shall apply the surplus to the pension system up to the amount equal  
4 to the actuarially-required contribution.

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