

**HOUSE . . . . . No. 3031**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

*Ann-Margaret Ferrante*

*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 adoption of the accompanying bill:

An Act relative to the 401(k) CORE program.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Ann-Margaret Ferrante</i>	<i>5th Essex</i>	<i>1/18/2023</i>
<i>Deborah B. Goldberg</i>	<i>Office of the State Treasurer and Receiver General</i>	<i>1/19/2023</i>

**HOUSE . . . . . No. 3031**

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By Representative Ferrante of Gloucester, a petition (accompanied by bill, House, No. 3031) of Ann-Margaret Ferrante and Deborah B. Goldberg relative to administering the deferred compensation program. State Administration and Regulatory Oversight.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 3143 OF 2021-2022.]

**The Commonwealth of Massachusetts**

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**In the One Hundred and Ninety-Third General Court  
(2023-2024)**  
\_\_\_\_\_

An Act relative to the 401(k) CORE program.

*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. Section 64E of chapter 29 of the General Laws, as appearing in the 2020  
2 Official Edition, is hereby amended by striking, in lines 5 and 6, the words “and employing not  
3 more than 20 persons,”

4           SECTION 2. Said section 64E of said chapter 29, as so appearing, is hereby further  
5 amended by inserting at the end thereof the following subsection:-

6           (g) Notwithstanding any general or special law to the contrary, the state treasurer, or  
7 designee, may seek to reduce operating expenses for the plan through private donations or grants,  
8 which may include direct and indirect fundraising.