



2026 FORM FOR NEW BUSINESS ITEMS

NBI Name			Date and Time
Call for MTA Resistance to Using Our State Retirement Fund (PRIT Fund) as an ATM to Fund FY27 Budget Items			4/20/2026 16:08
Delegate Making the Motion Dennis Naughton	Cell 508-954-8493	Email naughden@verizon.net	Association Represented or Retired Retired
Delegate Seconding the Motion Claire Naughton	Cell 508-954-8472	Email clairenau@verizon.net	Association Represented or Retired Retired

According to the MTA Standing/Special Rules:
With the exception of items on the agenda, all substantive motions shall be submitted in writing to the Presiding Officer.

MOTION

MOVED:

MTA will oppose legislation that aims to use the PRIT fund to fund parts of the state FY27 budget to fund non-pension related items. That opposition will include publicizing this danger to active and retired MTA members, writing opposition letters to the governor and key legislators, and lobbying opposition to such measures on Beacon Hill.

SUBMITTER'S RATIONALE:

The state pension fund is already significantly underfunded. The main reason for that is that over decades, the state frequently failed to fund its share of the pension fund. Instead, it used to money to finance other state budget items. Over the past few years, the state has reversed that and has consistently funded its share of the pension fund, with the target full-funding date being 2036. However, recently they extended the target date for full funding to 2039. The current proposal by the governor, which this new business item aims to oppose, is bill HD (House Docket) 5386 (formerly HD6046), Section 104. This section of the bill would rmove \$50,000,000 to \$100,000,000 from the pension fund completely and turn it over to the the governor's secretary of the Executive Office of Economic Development to be invested as they see fit. This will essentially amount to a expenditure of the money, not an investment bringing returns. This is a slippery slope that we cannot allow, as it would set a precedent that our pension fund can be treated as an ATM by the state in the future.

SUBMITTER'S COST & STAFF TIME ESTIMATE:

I believe that this proposal can largely be carried out within MTA's current budget.

DUES IMPACT **(For MTA use only):**

\$0

MTA COST & STAFF TIME ESTIMATE **(For MTA use only):**

\$0, **10 hours**