



GOVERNOR GINA M. RAIMONDO

FOR IMMEDIATE RELEASE

June 26, 2018

Raimondo Signs Legislation to Help Settle St. Joseph's Pension Plan Lawsuits

PROVIDENCE, R.I. - Governor Gina M. Raimondo today signed [S 2112](#) and [H 8166](#), legislation aimed at helping members of the St. Joseph's Health Services pension plan reach settlements in their multiple class-action lawsuits. The bills will incentivize settlement by better positioning members of the insolvent plan to reach fair, equitable settlements with the multiple defendants of the lawsuits.

"Members of the St. Joseph's pension plan dedicated their careers to working at St. Joseph's, only to have the rug pulled out from under them through no fault of their own," said Governor Gina M. Raimondo. "I know many of those affected rely on their pensions for their livelihood, and I hope this legislation expedites an agreeable settlement."

"The beneficiaries of this pension plan, many of whom are my constituents, worked hard taking care of other Rhode Islanders throughout their careers," said Senate President Dominick J. Ruggerio. "They did everything they were supposed to do, and were promised a secure retirement in return. This legislation affords them a proven legal strategy that has been used successfully to encourage settlements in other high profile cases in Rhode Island. Our intent is that it will result in a swift settlement that will make the pensioners whole or as close to whole as possible."

"All of Rhode Island wants to see the fairest possible settlements for the thousands of people whose investments and retirement have been imperiled by the pension fund's insolvency," said House Majority Leader K. Joseph Shekarchi. "They are the innocent victims of the mismanagement of the fund, and this legislation will help ensure that they are able to pursue every avenue for restitution and reach equitable settlements."

Similar legislation has been used to facilitate the settlement of other high-stakes, multi-party lawsuits including the Station Fire case, ensuring that vital funds got into the hands of victims as quickly as possible.