



General Assembly

January Session, 2001

Raised Bill No. 7048

LCO No. 4226

Referred to Committee on Appropriations

Introduced by:
(APP)

**AN ACT CONCERNING THE PURCHASE OF CREDIT FOR
RETIREMENT PURPOSES UNDER THE STATE EMPLOYEES
RETIREMENT SYSTEM.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 (NEW) Commencing with the calendar year ending December 31,
2 2001, the Retirement Division of the Comptroller's office shall conduct
3 an annual review of the number of applications received by the State
4 Employees Retirement Commission during such year for additional
5 credit for retirement purposes in Tier I and Tier II of the state
6 employees retirement system, the number of such applications which
7 were approved and the cost of such additional credit to the Retirement
8 Fund. The division shall report its findings to the joint standing
9 committee of the General Assembly having cognizance of matters
10 relating to appropriations and the budgets of state agencies not later
11 than February 20, 2002, and annually thereafter.

Statement of Purpose:

To review the number of applications for additional credit for retirement purposes in the state employees retirement system received by the State Employees Retirement Commission each year, the number

approved and the cost of such additional credit to the Retirement Fund.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]