



General Assembly

February Session, 2002

Amendment

LCO No. 4972

HB0573404972SR0

Offered by:

SEN. GENUARIO, 25th Dist.

To: House Bill No. 5734

File No. 489

Cal. No. 400

"AN ACT DESIGNATING CERTAIN "FUNDS" AS "ACCOUNTS"."

1 After section 5, insert the following and renumber the remaining
2 section accordingly:

3 "Sec. 6. (NEW) (*Effective October 1, 2002*) Any municipality may, by
4 resolution passed by its legislative body, and subject to the collective
5 bargaining provisions of chapter 166 of the general statutes, elect to
6 establish a retirement system for teachers employed in the public
7 schools of the municipality. The effective date of participation shall be
8 at least ninety days subsequent to the receipt by the Teachers'
9 Retirement Commission of the certified copy of such resolution. The
10 Retirement Commission shall furnish to any municipality
11 contemplating acceptance of this part, at the expense of such
12 municipality, an estimate of the probable cost to such municipality of
13 such acceptance as to any department or departments thereof. Upon
14 the request of any member of the Teachers' Retirement System eligible
15 to participate in such a municipal retirement system, the commission
16 shall refund his or her mandatory and voluntary contributions with

17 credited interest. Any municipality establishing a retirement system
18 pursuant to this section may contract with a Connecticut financial
19 institution, including, but not limited to, a bank or insurance company
20 for purposes of administration of the system."