



General Assembly

January Session, 2007

**Committee Bill No. 6141**

LCO No. 6199

\*06199HB06141APP\*

Referred to Committee on Appropriations

Introduced by:  
(APP)

**AN ACT CONCERNING ADEQUATE FUNDING OF THE TEACHERS'  
RETIREMENT SYSTEM.**

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

1 Section 1. (NEW) (*Effective July 1, 2007*) The State Bond Commission  
2 shall have power, in accordance with the provisions of sections 1 to 8,  
3 inclusive, of this act, from time to time to authorize the issuance of  
4 bonds of the state in one or more series and in principal maturity  
5 amounts less any original issue discount in the aggregate, not  
6 exceeding \$2,000,000,000.

7 Sec. 2. (NEW) (*Effective July 1, 2007*) The proceeds of the sale of said  
8 bonds, to the extent hereinafter stated, shall be used for the purpose of:  
9 (1) Reducing the unfunded liability, as such term is defined in section  
10 10-183b of the general statutes, of the Connecticut teachers' retirement  
11 system, and (2) paying or providing for the costs related to the  
12 issuance of the bonds, including the initial costs of agreements and  
13 contracts permitted under section 3-20a of the general statutes with  
14 respect to such bonds.

15 Sec. 3. (NEW) (*Effective July 1, 2007*) All provisions of section 3-20 of

16 the general statutes or the exercise of any right or power granted  
17 thereby which are not inconsistent with the provisions of this act are  
18 hereby adopted and shall apply to all bonds authorized by the State  
19 Bond Commission pursuant to sections 1 to 8, inclusive, of this act, and  
20 temporary notes issued in anticipation of the money to be derived  
21 from the sale of any such bonds so authorized may be issued in  
22 accordance with said section 3-20 and from time to time renewed. Such  
23 bonds shall mature at such time or times not exceeding thirty years  
24 from their respective dates as may be provided in or pursuant to the  
25 resolution or resolutions of the State Bond Commission authorizing  
26 such bonds.

27 Sec. 4. (NEW) (*Effective July 1, 2007*) None of said bonds shall be  
28 authorized except upon a finding by the State Bond Commission that  
29 there has been filed with it (1) a request for such authorization, which  
30 is signed by the Secretary of the Office of Policy and Management or  
31 on behalf of such state officer and stating such terms and conditions as  
32 said commission, in its discretion, may require, and (2) a written  
33 determination by the State Treasurer and the Secretary of the Office of  
34 Policy and Management that the issuance of the bonds is in the best  
35 interests of the state.

36 Sec. 5. (NEW) (*Effective July 1, 2007*) Proceeds of the bonds issued  
37 under sections 1 to 8, inclusive, of this act and all earnings on  
38 investments of proceeds of such bonds, to the extent not applied to the  
39 payment of costs related to the issuance thereof, shall be deposited in  
40 the custody of the State Treasurer in the fund for the Connecticut  
41 teachers' retirement system and, notwithstanding section 3-20 of the  
42 general statutes, shall be invested by the State Treasurer in the manner  
43 provided in section 3-13d of the general statutes for trust funds.

44 Sec. 6. (NEW) (*Effective July 1, 2007*) Said bonds issued pursuant to  
45 sections 1 to 8, inclusive, of this act, shall be general obligations of the  
46 state and the full faith and credit of the State of Connecticut are  
47 pledged for the payment of the principal of and interest on said bonds

48 as the same become due, and accordingly and as part of the contract of  
49 the state with the holders of said bonds, appropriation of all amounts  
50 necessary for punctual payment of such principal and interest is  
51 hereby made, and the State Treasurer shall pay such principal and  
52 interest as the same become due.

53 Sec. 7. (NEW) (*Effective July 1, 2007*) Notwithstanding any provision  
54 of section 3-21 of the general statutes to the contrary, bonds authorized  
55 and bonds issued under sections 1 to 8, inclusive, of this act and any  
56 refunding bonds shall not be subject to the debt limitation in section 3-  
57 21 of the general statutes and shall not be included in indebtedness of  
58 the state for purposes of calculating the amount of indebtedness of the  
59 state which is subject to the debt limitation of section 3-21 of the  
60 general statutes, and sections 1 to 8, inclusive, of this act and action of  
61 the State Bond Commission shall not require any certification of the  
62 State Treasurer under section 3-21 of the general statutes.

63 Sec. 8. (NEW) (*Effective July 1, 2007*) Each fiscal year that any bonds  
64 authorized by sections 1 to 8, inclusive, of this act or any refunding  
65 bonds are outstanding, there shall be deemed appropriated from the  
66 General Fund of the state the amount equal to the annual required  
67 contribution to the fund for the Connecticut teachers' retirement  
68 system and such amount shall be deposited by the Treasurer in the  
69 fund for the Connecticut teachers' retirement system in quarterly  
70 allotments on July fifteenth, October first, January first and April first  
71 of such fiscal year. The amount of the annual required contribution  
72 shall be determined in accordance with the provisions of section 10-  
73 183z of the general statutes and shall be certified by the Teachers'  
74 Retirement Board and the Comptroller. The state of Connecticut does  
75 hereby pledge to and agree with the holders of any bonds issued  
76 under sections 1 to 8, inclusive, of this act and any refunding bonds  
77 that, as long as the annual audit as required by section \_\_\_\_ of this act,  
78 the annual actuarial evaluation as required by section \_\_\_\_ of this act  
79 and the certification of the annual contribution amount as required by  
80 section 10-183z(a) of the general statutes are completed in the manner

81 and by the dates required by such sections, no public or special act of  
82 the General Assembly shall diminish such required contribution until  
83 such bonds, together with the interest thereon, are fully met and  
84 discharged, provided nothing herein contained shall preclude such  
85 limitation or alteration if and when adequate provision shall be made  
86 by law for the protection of the holders of such bonds or if and when  
87 the Governor declares an emergency or the existence of extraordinary  
88 circumstances and at least three-fifths of the members of each house of  
89 the General Assembly vote to diminish such required contribution for  
90 the purpose of such emergency or extraordinary circumstances. The  
91 State Treasurer is authorized to include this pledge and undertaking  
92 for the state in such bonds.

93 Sec. 9. Section 10-183c of the general statutes is repealed and the  
94 following is substituted in lieu thereof (*Effective July 1, 2007*):

95 The Connecticut teachers' retirement system is established to  
96 provide retirement and other benefits for teachers, their survivors and  
97 beneficiaries. On or after a member vests in the system by becoming  
98 eligible to receive a retirement benefit pursuant to section 10-183f, or  
99 accumulates ten years of credited service in the system, as defined in  
100 subsection (a) of section 10-183e, whichever is later, the member's  
101 benefit under sections 10-183e, 10-183f, 10-183g, 10-183h and 10-183aa  
102 is contractual in nature and no public or special act of the General  
103 Assembly shall diminish such benefit, provided this section shall apply  
104 only to an active member who is vested on October 1, 2003, or to a  
105 member who vests or accumulates ten years of credited service on or  
106 after October 1, 2003, and shall apply to the member's benefit in  
107 existence on October 1, 2003, or to the member's benefit in existence on  
108 the date the member vests or accumulates ten years of credited service,  
109 respectively, whichever is later. Nothing in this section shall affect the  
110 provisions of section 10-183t or 10-183z. On or after October 1, 2003,  
111 any public or special act enhancing the benefits of the system shall be  
112 subject to the provisions of this section. On and after the effective date  
113 of sections 1 to 8, inclusive, of this act, all teachers' benefits shall be

114 contractual in nature as long as bonds issued in accordance with  
115 sections 1 to 8, inclusive, of this act remain outstanding.

116 Sec. 10. Subdivision (8) of section 10-183b of the general statutes is  
117 repealed and the following is substituted in lieu thereof (*Effective July*  
118 *1, 2007*):

119 (8) "Credited interest" means interest at the rate from time to time  
120 fixed by the board which shall be [substantially that] the actual rate of  
121 return earned by the funds of the system [. Such] in the immediately  
122 concluded fiscal year. The State Treasurer shall certify the investment  
123 return to the Teachers' Retirement Board on or before September first  
124 following the close of the fiscal year and such interest shall be applied  
125 to a member's account based on the balance as of the previous June  
126 thirtieth. Credited interest shall be assessed on any mandatory  
127 contributions which were due but not remitted prior to the close of the  
128 school year for which salary was paid.

129 Sec. 11. Section 10-183r of the general statutes is repealed and the  
130 following is substituted in lieu thereof (*Effective July 1, 2007*):

131 The system shall be funded as follows:

132 (1) All expenses of the administration of the system, exclusive of  
133 payment of benefits, shall be paid for out of amounts appropriated by  
134 the General Assembly on certifications and recommendations  
135 submitted by the board.

136 (2) The cost of all benefits payable from the system shall be paid out  
137 of the retirement fund which shall consist of contributions paid by  
138 members, appropriations by the General Assembly based upon  
139 certifications and recommendations submitted by the board, the  
140 proceeds of bonds held by the system under section 10-183m, the  
141 proceeds of bonds issued pursuant to sections 1 to 8, inclusive, of this  
142 act, and earnings of the system.

143 Sec. 12. Section 10-183g of the general statutes is repealed and the

144 following is substituted in lieu thereof (*Effective July 1, 2007*):

145 (a) The normal retirement benefit shall be two per cent times the  
146 number of years of full-time credited service and a proportional  
147 fraction of two per cent times the number of years of credited service at  
148 less than full-time multiplied by average annual salary. In no event,  
149 however, shall such benefit exceed seventy-five per cent of such salary  
150 or the limits mandated by Section 415 of the Internal Revenue Code, or  
151 be less than three thousand six hundred dollars.

152 (b) The proratable retirement benefit shall be computed as follows:  
153 Average annual salary multiplied by (1) number of years of credited  
154 service, excluding all additional credited service, except service  
155 described in subdivisions (3), (8) and (10) of subsection (b) of section  
156 10-183e, multiplied by the applicable percentage based on age and  
157 service as determined from the table below, and (2) number of years of  
158 all additional credited service not used in subdivision (1) of this  
159 subsection multiplied by one per cent.

T1 TABLE

T2 AGE OF RETIREMENT

T3 Years

T4 Of Connecticut

T5 Service	60	61	62	63	64	65	66	67	68	69	70
T6 10	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
T7 11	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
T8 12	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
T9 13	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
T10 14	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
T11 15	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
T12 16	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
T13 17	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
T14 18	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8

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T15	19	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
T16	20	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

160 (c) The early retirement benefit shall be computed in the same  
161 manner as the normal retirement benefit, then actuarially reduced, on  
162 the basis of early retirement tables adopted from time to time by the  
163 board, for each month early retirement precedes the minimum age at  
164 which the member could have retired with a normal retirement  
165 benefit. Such minimum age shall be such member's actual age at  
166 retirement plus the lesser of (1) the difference between such age and  
167 age sixty, or (2) the difference between thirty-five years and the sum of  
168 such member's years of Connecticut public school service plus all  
169 purchased leaves of absence, military and out-of-state public school  
170 service. On and after July 1, 1999, any revisions to the early retirement  
171 tables shall be submitted to the Office of Policy and Management and  
172 the joint standing committee of the General Assembly having  
173 cognizance of matters relating to appropriations and the budgets of  
174 state agencies within one month of their adoption by the board. Any  
175 such revisions shall be accompanied by an actuarial certification of the  
176 costs associated with such revisions.

177 (d) The deferred vested retirement benefit shall be computed as  
178 follows: Average annual salary multiplied by (1) number of years of  
179 credited service, excluding all additional credited service, except  
180 service described in subdivisions (3), (8) and (10) of subsection (b) of  
181 section 10-183e, multiplied by two per cent, then actuarially reduced in  
182 the same manner as the early retirement benefit if the years of service  
183 which could have been rendered were less than twenty years by age  
184 sixty or by the subsequent date of retirement, and (2) number of years  
185 of all additional credited service not used in subdivision (1) of this  
186 subsection multiplied by one per cent.

187 (e) Repealed by P.A. 79-541, S. 5, 6.

188 (f) In addition to a retirement benefit computed under subsections

189 (a) to (d), inclusive, of this section and under subsections (a) to (g),  
190 inclusive, of section 10-183aa, a member shall receive a lump sum  
191 payment equal to the member's accumulated one per cent  
192 contributions withheld prior to July 1, 1989, with credited interest. In  
193 lieu of such lump sum, the member may elect to receive an actuarially  
194 equivalent annuity for life. Such lump sum or annuity shall be paid, or  
195 commenced to be paid, when the first payment of the other retirement  
196 benefit is made.

197 (g) A member's complete formal application for retirement, if sent  
198 by mail, shall be deemed to have been filed with the board on the date  
199 such application is postmarked. No benefit computed under  
200 subsections (a) to (d), inclusive, of this section and under subsections  
201 (a) to (g), inclusive, of section 10-183aa shall become effective until the  
202 end of the calendar month of the filing by the member with the board  
203 of a complete formal application for retirement. Such benefit shall  
204 accrue from the first day of the month following such calendar month  
205 and payment of such benefit in equal monthly installments shall  
206 commence on the last day of the month in which such benefit begins to  
207 accrue. The initial payment of such benefit may be made not later than  
208 three months following the effective date of retirement, provided such  
209 payment shall be retroactive to such effective date. Upon a finding that  
210 extenuating circumstances relating to the health of a member caused a  
211 delay in the filing of the member's complete formal application, and  
212 such application is filed on or after July 1, 1986, the board may deem  
213 such application to have been filed up to three months earlier than the  
214 actual date of the filing. Upon a finding that extenuating circumstances  
215 related to the health of a member caused a delay in the filing of an  
216 election pursuant to subsection (g) of section 10-183aa, and such  
217 election is filed on or after July 1, 1986, the board may deem such  
218 election to have been filed as of the date such member's benefits would  
219 otherwise have been converted to a normal retirement allowance,  
220 provided such member's disability allowance became effective on or  
221 before November 1, 1976, and such member attained the age of sixty  
222 on or after August 1, 1984.

223 (h) A benefit computed under subsections (a) to (d), inclusive, of  
224 this section and under subsections (a) to (g), inclusive, of section 10-  
225 183aa shall continue until the death of the member. If twenty-five per  
226 cent of the aggregate benefits paid to a member prior to death are less  
227 than such member's accumulated regular contributions, including any  
228 one per cent contributions withheld prior to July 1, 1989, and any  
229 voluntary contributions plus credited interest, the member's  
230 designated beneficiary shall be paid on the death of the member a  
231 lump sum amount equal to the difference between such aggregate  
232 payments and such accumulated contributions plus credited interest  
233 that had been accrued to the date benefits commenced.

234 (i) In lieu of a benefit computed under subsections (a) to (d),  
235 inclusive, of this section and under subsections (a) to (g), inclusive, of  
236 section 10-183aa, a member may elect one of the options described in  
237 section 10-183j or any other actuarially equivalent option which the  
238 board may offer from time to time.

239 (j) Beginning the first day of January or July which follows nine  
240 months in retirement, a retired member who retired prior to  
241 September 1, 1992, or a member's successor beneficiary, except a  
242 person receiving survivor's benefits, shall be eligible for an annual five  
243 per cent cost of living allowance on any benefit except a benefit based  
244 upon such member's one per cent contributions or voluntary  
245 contributions. Such cost of living allowance shall be computed on the  
246 basis of the retirement benefits to which such retired member or  
247 successor beneficiary was entitled on the last day of the preceding  
248 December or June except benefits based upon one per cent or  
249 voluntary contributions. Such member's successor beneficiary means  
250 any person, other than such member, receiving benefits as the result of  
251 the election of a period certain option or a coparticipant option,  
252 including an election for such an option by a surviving spouse under  
253 subsection (d) of section 10-183h. The right to such allowance, or any  
254 portion thereof, may be waived by the person entitled thereto at any  
255 time. Any waiver shall remain in effect until the first day of the month

256 following such person's death or the filing with the board of a written  
257 notice of cancellation of the waiver. Any allowance waived shall be  
258 forever forfeited. If on any subsequent first day of January or July the  
259 Teacher's Retirement Board determines that the National Consumer  
260 Price Index for urban wage earners and clerical workers for the twelve-  
261 month period ending on the last day of the preceding November or  
262 May has increased less than the cost of living allowance provided  
263 under this subsection, the cost of living allowance provided by this  
264 subsection shall be adjusted to reflect the change in such index  
265 provided such cost of living allowance shall not be less than three per  
266 cent.

267 (k) Beginning the first day of January or July which follows nine  
268 months in retirement, a retired member who retired on or after  
269 September 1, 1992, or a member's successor beneficiary, except a  
270 person receiving survivor's benefits, shall be eligible for an annual cost  
271 of living allowance calculated in accordance with the provisions of  
272 subsections (l) or (m) of this section on any benefit except a benefit  
273 based upon such member's one per cent contributions or voluntary  
274 contributions. Such cost of living allowance shall be computed on the  
275 basis of the retirement benefits to which such retired member or  
276 successor beneficiary was entitled on the last day of the preceding  
277 December or June except benefits based upon one per cent or  
278 voluntary contributions. Such member's successor beneficiary means  
279 any person, other than such member, receiving benefits as the result of  
280 the election of a period certain option or a coparticipant option,  
281 including an election for such an option by a surviving spouse under  
282 subsection (d) of section 10-183h. The right to such allowance, or any  
283 portion thereof, may be waived by the person entitled thereto at any  
284 time. Any waiver shall remain in effect until the first day of the month  
285 following such person's death or the filing with the board of a written  
286 notice of cancellation of the waiver. Any allowance waived shall be  
287 forever forfeited.

288 (l) Beginning the first day of January or July which follows nine

289 months in retirement, a retired member who retired on or after  
290 September 1, 1992, or a member's successor beneficiary, except a  
291 person receiving survivor's benefits, shall be eligible for an annual cost  
292 of living allowance [for each year in which the plan actuaries have  
293 certified under the provisions of subsection (n) of this section that  
294 sufficient funds are available.] as follows: The cost of living allowance  
295 shall be calculated by using the percentage cost of living adjustment  
296 granted by the Social Security Administration for the applicable year,  
297 computed on the basis of the retirement benefits to which such retired  
298 member or successor beneficiary was entitled on the last day of the  
299 preceding December or June except benefits based upon one per cent  
300 or voluntary contributions, provided no cost of living allowance shall  
301 exceed six per cent and provided further, if the total return earned by  
302 the trustees on the market value of the pension assets for the preceding  
303 fiscal year is less than eight and one-half per cent, any cost of living  
304 allowance granted shall not exceed one and one-half per cent.

305 [(m) If the plan actuaries have certified in accordance with  
306 subsection (n) of this section that the amount of the cost of living  
307 adjustment reserve account which is available for payment of a cost of  
308 living allowance is insufficient to fund the full amount determined  
309 under subsection (l) of this section, each person eligible for an annual  
310 cost of living allowance under said subsection (l) shall be eligible for a  
311 cost of living allowance reduced proportionately to a percentage that is  
312 actuarially supported by the amount so certified, in lieu of the cost of  
313 living allowance provided under said subsection (l), provided no cost  
314 of living allowance shall exceed six per cent and provided further, if  
315 the total return earned by the trustees on the market value of the  
316 pension assets for the preceding fiscal year is less than eight and one-  
317 half per cent, any cost of living allowance granted shall not exceed one  
318 and one-half per cent.

319 (n) To administer cost of living allowances provided under  
320 subsections (l) and (m) of this section, there is established the cost of  
321 living adjustment reserve account which shall be a separate account

322 established within the Teachers' Retirement Fund. For the calendar  
323 year commencing January 1, 1995, and each subsequent calendar year,  
324 the cost of living adjustment reserve account shall be credited by an  
325 amount equal to that portion of the total return earned by the trustees  
326 on the market value of the pension assets for the preceding fiscal year  
327 which is a total return in excess of eleven and one-half per cent. The  
328 cost of living adjustment reserve account shall be reduced each year by  
329 the actuarial value of any cost of living allowance awarded. On May  
330 first, annually, the plan actuaries shall determine how much of the cost  
331 of living adjustment reserve account balance is available for payment  
332 of a cost of living adjustment determined in accordance with the  
333 provisions of this section and shall certify their determination to the  
334 trustees of the Teachers' Retirement Fund. If the plan actuaries  
335 determine that there are no funds available in the cost of living  
336 adjustment reserve account for the payment of a cost of living  
337 allowance, no cost of living allowance shall be paid.]

338 [(o)] (m) On January 1, 1988, each eligible retired member who had  
339 rendered at least twenty-five years of full-time service prior to normal  
340 retirement under the provisions of subsection (a) of section 10-183f, or  
341 such member's successor beneficiary, as defined in subsection (j) of this  
342 section, shall receive a single increase in retirement benefits provided  
343 under this chapter. Such increase shall be paid to such eligible  
344 members or successor beneficiaries whose monthly benefit as of  
345 December 31, 1987, before any reduction for an optional benefit  
346 payment plan, is less than eight hundred dollars, and shall be  
347 sufficient to increase such monthly benefit to eight hundred dollars.

348 [(p)] (n) On January 1, 1991, each eligible retired member who had  
349 rendered at least twenty-five years of full-time service at least twenty  
350 years of which were service in the public schools of Connecticut prior  
351 to early retirement before January 1, 1976, under the provisions of  
352 subsection (c) of section 10-183f, or such member's successor  
353 beneficiary, as defined in subsection (j) of this section, shall receive a  
354 single increase in retirement benefits provided under this chapter.

355 Such increase shall be paid to such eligible members or successor  
356 beneficiaries whose monthly benefit as of December 31, 1990, before  
357 any reduction for an optional benefit payment plan, is less than eight  
358 hundred dollars, and shall be sufficient to increase such monthly  
359 benefit to eight hundred dollars.

360 [(q)] (o) On January 1, 1999, each eligible retired member who had  
361 rendered at least twenty-five years of full-time service, or such  
362 member's successor beneficiary, as defined in subsection (j) of this  
363 section, shall receive a single increase in benefits provided under this  
364 chapter. Such increase shall be sufficient to increase the monthly  
365 benefit of such eligible members or successor beneficiaries, whose  
366 monthly benefit as of December 31, 1998, before any actuarial  
367 reduction for early retirement or for an optional benefit payment plan,  
368 is less than twelve hundred dollars and shall be sufficient to increase  
369 such monthly benefit to twelve hundred dollars.

370 Sec. 13. (NEW) (*Effective July 1, 2007*) A member entering the  
371 retirement system beginning July 1, 2007, and each year thereafter  
372 shall, beginning the first day of January or July which follows nine  
373 months in retirement, or a member's successor beneficiary, except a  
374 person receiving survivor's benefits, be eligible for an annual cost of  
375 living allowance as follows: The cost of living allowance shall be  
376 calculated by using the percentage cost of living adjustment granted  
377 by the Social Security Administration for the applicable year,  
378 computed on the basis of the retirement benefits to which such retired  
379 member or successor beneficiary was entitled on the last day of the  
380 preceding December or June, except benefits based upon one per cent  
381 or voluntary contributions, provided no cost of living allowance shall  
382 exceed five per cent and provided further: (1) If the total return earned  
383 by the trustees on the market value of the pension assets for the  
384 preceding fiscal year is less than eight and one-half per cent, any cost  
385 of living allowance granted shall not exceed one per cent; (2) if such  
386 total return for the preceding fiscal year is eight and one-half per cent  
387 or greater but not more than eleven and one-half per cent, any cost of

388 living allowance granted shall not exceed three per cent; and (3) if such  
 389 return exceeds eleven and one-half per cent, any cost of living  
 390 allowance granted shall not exceed five per cent.

391 Sec. 14. (NEW) (*Effective July 1, 2007*) If any section, subsection, part,  
 392 clause or phrase in this act is for any reason held to be invalid or  
 393 unconstitutional, sections, subsections, parts, clauses and phrases in  
 394 this act not held to be invalid or unconstitutional shall not be affected  
 395 and shall remain in full force and effect.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2007</i>	New section
Sec. 2	<i>July 1, 2007</i>	New section
Sec. 3	<i>July 1, 2007</i>	New section
Sec. 4	<i>July 1, 2007</i>	New section
Sec. 5	<i>July 1, 2007</i>	New section
Sec. 6	<i>July 1, 2007</i>	New section
Sec. 7	<i>July 1, 2007</i>	New section
Sec. 8	<i>July 1, 2007</i>	New section
Sec. 9	<i>July 1, 2007</i>	10-183c
Sec. 10	<i>July 1, 2007</i>	10-183b(8)
Sec. 11	<i>July 1, 2007</i>	10-183r
Sec. 12	<i>July 1, 2007</i>	10-183g
Sec. 13	<i>July 1, 2007</i>	New section
Sec. 14	<i>July 1, 2007</i>	New section

**Statement of Purpose:**

To adequately fund the Teachers' Retirement System.

*[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.]*

Co-Sponsors: REP. AMANN, 118th Dist.; REP. GENGA, 10th Dist.  
 REP. MERRILL, 54th Dist.; REP. WILLIS, 64th Dist.  
 REP. GIANNAROS, 21st Dist.; REP. HENNESSY, 127th Dist.  
 REP. RITTER, 38th Dist.; REP. DAVIS, 117th Dist.  
 REP. NAFIS, 27th Dist.; REP. NOUJAIM, 74th Dist.  
 SEN. HARTLEY, 15th Dist.; REP. BARRY, 12th Dist.

REP. PERONE, 137th Dist.; REP. VILLANO, 91st Dist.  
REP. ADINOLFI, 103rd Dist.; SEN. PRAGUE, 19th Dist.  
REP. NICASTRO, 79th Dist.; REP. DILLON, 92nd Dist.  
SEN. DOYLE, 9th Dist.; REP. TONG, 147th Dist.  
REP. MAZUREK, 80th Dist.; REP. MCCRORY, 7th Dist.  
REP. POWERS, 151st Dist.; REP. STONE, 9th Dist.  
REP. DARGAN, 115th Dist.; REP. ABERCROMBIE, 83rd Dist.  
SEN. MAYNARD, 18th Dist.; SEN. DEFRONZO, 6th Dist.  
REP. MALONE, 47th Dist.; REP. GRAZIANI, 57th Dist.  
REP. ARESIMOWICZ, 30th Dist.; REP. JANOWSKI, 56th Dist.  
REP. O'BRIEN, 24th Dist.; SEN. LEBEAU, 3rd Dist.  
REP. HEINRICH, 101st Dist.; REP. BOUKUS, 22nd Dist.  
REP. BUTLER, 72nd Dist.; REP. LEWIS, 8th Dist.  
REP. MORRIS, 140th Dist.; REP. WIDLITZ, 98th Dist.  
REP. BARTLETT, 2nd Dist.; REP. JOHNSTON, 51st Dist.  
REP. GENTILE, 104th Dist.; REP. O'NEILL, 69th Dist.  
REP. CARUSO, 126th Dist.; REP. JUTILA, 37th Dist.

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