



General Assembly

January Session, 2007

Proposed Bill No. 6486

LCO No. 1344

Referred to Committee on Appropriations

Introduced by:
REP. DELGOBBO, 70th Dist.

**AN ACT REQUIRING DEVELOPMENT OF A PLAN CONCERNING THE
REDUCTION OF UNFUNDED LIABILITIES IN STATE RETIREMENT
SYSTEMS.**

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

1 That the State Treasurer, in consultation with representatives of the
2 state employees and teachers' retirement systems and the Office of
3 Policy and Management, be required to develop a plan to explore
4 methods of reducing unfunded liabilities in the state employees and
5 teachers' retirement systems, such plan to include, but not be limited
6 to: (1) an evaluation of and option to authorize pension obligation
7 bonds for all or part of any such liability, provided any such
8 authorization shall require full funding commitments for all future
9 pension obligations as part of the bond covenants, and (2) an
10 evaluation of a renegotiation of existing agreements in such systems;
11 that such plan be submitted to the committee of the General Assembly
12 having cognizance of such systems not later than January 1, 2008.

Statement of Purpose:

To improve the viability of the state's retirement systems and to reduce the cost and impact of such retirement systems on the taxpayers of Connecticut.