



General Assembly

January Session, 2007

Bill No. 1130

LCO No. 4065

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Referred to Committee on Labor and Public Employees

Introduced by:

SEN. DELUCA, 32nd Dist.

REP. CAFERO, 142nd Dist.

AN ACT CONCERNING A POST-EMPLOYMENT BENEFITS TASK FORCE.

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

1 Section 1. (NEW) (*Effective July 1, 2007*) (a) There is established a task
2 force to study and make recommendations for a long-term solution to
3 address the state's unfunded liability for nonpension post-employment
4 benefits for state employees and teachers.

5 (b) The task force shall:

6 (1) Review and assess the state's unfunded liability for its current
7 and future retirees for nonpension post-employment benefits,
8 including, but not limited to, health insurance and prescription drug
9 benefits;

10 (2) Assess the causes for such unfunded liability, explore fiscally
11 responsible funding options and mechanisms for meeting such
12 liability, including, but not limited to, the issuance of bonds, creation
13 of trust instruments and any other appropriate funding vehicles; and

14 (3) Develop options and make recommendations based on the
15 conclusions reached by the task force.

16 (c) The task force shall consist of the following members:

17 (1) The State Treasurer, or the State Treasurer's designee;

18 (2) The State Comptroller, or the State Comptroller's designee;

19 (3) The Secretary of the Office of Policy and Management, or the
20 secretary's designee;

21 (4) Four members appointed by the Governor who shall have
22 experience in actuarial science, pension and benefits planning or
23 another relevant area of state finance; and

24 (5) Two bargaining unit representatives with experience in actuarial
25 science, pension and benefits planning or another relevant area of state
26 finance, one each appointed by the speaker of the House of
27 Representatives and the president pro tempore of the Senate.

28 (d) The Secretary of the Office of Policy and Management shall serve
29 as chairperson of the task force and shall convene the initial meeting of
30 the task force not later than October 1, 2007.

31 (e) Not later than January 1, 2008, the task force shall submit its
32 report to the Governor and the joint standing committees of the
33 General Assembly having cognizance of matters relating to
34 appropriations and the budgets of state agencies and finance, revenue
35 and bonding, in accordance with section 11-4a of the general statutes.
36 The task force shall terminate upon submission of the report.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2007</i>	New section

Statement of Purpose:

To implement the Governor's budget recommendations.

[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.]