



General Assembly

Substitute Bill No. 1130

January Session, 2007

* _____SB01130APP__051507_____*

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. (*Effective July 1, 2007*) (a) There is established a task force
2 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) Four 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, and one
28 each appointed by the majority leaders of the House of Representatives
29 and the Senate.

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

33 (e) Not later than January 1, 2008, the task force shall submit its
34 report to the Governor and the joint standing committees of the
35 General Assembly having cognizance of matters relating to
36 appropriations and the budgets of state agencies and finance, revenue
37 and bonding, in accordance with section 11-4a of the general statutes.
38 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	July 1, 2007	New section

LAB	<i>Joint Favorable Subst. C/R</i>	GAE
GAE	<i>Joint Favorable</i>	
LM	<i>Joint Favorable</i>	
APP	<i>Joint Favorable</i>	