



General Assembly

**Amendment**

January Session, 2007

LCO No. 6729

**\*SB0108206729SD0\***

Offered by:

SEN. WILLIAMS, 29<sup>th</sup> Dist.  
SEN. LOONEY, 11<sup>th</sup> Dist.  
SEN. GAFFEY, 13<sup>th</sup> Dist.  
SEN. HANDLEY, 4<sup>th</sup> Dist.

SEN. MCDONALD, 27<sup>th</sup> Dist.  
SEN. STILLMAN, 20<sup>th</sup> Dist.  
SEN. PRAGUE, 19<sup>th</sup> Dist.

To: Senate Bill No. 1082

File No. 7

Cal. No. 57

**"AN ACT CONCERNING ELIMINATION OF STATE FINANCIAL ASSISTANCE FOR COMPANIES THAT REDUCE RETIREMENT BENEFITS."**

1 In line 11, after "entity" insert the following:

2 ", unless the elimination or reduction of any retirement benefit (1) is  
3 agreed to by the affected retirees or the employee organization  
4 representing such retirees, or (2) is the result of a court order or is  
5 allowed or agreed to pursuant to any bankruptcy proceeding"

6 In line 14, after "entity" insert the following:

7 ", except that, if the business organization demonstrates to the  
8 satisfaction of the providing entity that repayment of all or part of such  
9 financial assistance or penalty is likely to result in the insolvency or  
10 bankruptcy of the business organization, the providing entity may  
11 waive or reduce the amount of any repayment"