



General Assembly

January Session, 2013

Committee Bill No. 6148

LCO No. 4530



Referred to Committee on LABOR AND PUBLIC EMPLOYEES

Introduced by:
(LAB)

AN ACT CONCERNING PENSION DERISKING.

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

1 Section 1. (*Effective October 1, 2013*) The Labor Commissioner shall
2 conduct a study on the effects of pension derisking transactions which
3 occur when a retiree's pension benefits are transferred from a pension
4 plan protected under the Employee Retirement Income Security Act of
5 1974 to a substitute pension benefit provider such as an insurance
6 company licensed in the state. On or before October 1, 2014, the
7 commissioner shall report, in accordance with section 11-4a of the
8 general statutes, his or her findings and recommendations to the joint
9 standing committee of the General Assembly having cognizance of
10 matters relating to labor and public employees.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>October 1, 2013</i>	New section
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LAB *Joint Favorable*

INS *Joint Favorable*