



General Assembly

February Session, 2014

Proposed Bill No. 5104

LCO No. 844

Referred to Committee on APPROPRIATIONS

Introduced by:
REP. BUCK-TAYLOR, 67th Dist.

AN ACT CONCERNING THE USE OF EXCESS REVENUE.

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

1 That the general statutes be amended to provide that, immediately
2 after the State Comptroller closes the books on each fiscal year, all
3 excess revenue for such fiscal year be automatically transferred as
4 necessary to reduce state debt and other long-term obligations,
5 including bonded debt and under funded state-administered pensions
6 in the following manner: Fifty per cent of excess revenue directed to
7 bonded debt and fifty per cent of excess revenue directed to under
8 funded state-administered pensions.

Statement of Purpose:

To require excess revenues to be used to pay down the state debt and to fund state-administered pensions.