



General Assembly

Substitute Bill No. 5398

February Session, 2014



AN ACT CONCERNING THE AVAILABILITY OF ACTUARIAL VALUATIONS.

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

1 Section 1. (NEW) (*Effective July 1, 2014*) (a) The State Comptroller
2 shall transmit any actuarial valuation or estimate prepared by an
3 actuary with whom the Comptroller has contracted to provide
4 actuarial services to the joint standing committee of the General
5 Assembly having cognizance of matters relating to appropriations and
6 the budgets of state agencies and the Office of Fiscal Analysis not later
7 than fifteen days after the Comptroller receives such valuation or
8 estimate.

9 (b) The State Comptroller shall transmit to the Office of Fiscal
10 Analysis all executive summaries and projections provided by
11 actuaries preparing such actuarial valuations or estimates, including
12 analyses completed for collective bargaining agreements executed
13 between the state and the State Employees Bargaining Agent Coalition,
14 not later than fifteen days after the Comptroller receives such
15 summaries and projections.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2014</i>	New section
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Statement of Legislative Commissioners:

In subsection (a), "for such purpose" was replaced with "to provide actuarial services" for clarity.

APP *Joint Favorable Subst.*