



House of Representatives

General Assembly

File No. 221

January Session, 2015

House Bill No. 5858

House of Representatives, March 26, 2015

The Committee on Labor and Public Employees reported through REP. TERCYAK of the 26th Dist., Chairperson of the Committee on the part of the House, that the bill ought to pass.

AN ACT PROVIDING FUNDING TO THE CONNECTICUT RETIREMENT SECURITY BOARD.

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

- 1 Section 1. (*Effective July 1, 2015*) The sum of two hundred fifty
2 thousand dollars is appropriated to the Connecticut Retirement
3 Security Board, established pursuant to section 31-411 of the general
4 statutes, from the General Fund, for the fiscal year ending June 30,
5 2016, for the purpose of conducting a market feasibility study as
6 described in section 31-414 of the general statutes.

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

Section 1	<i>July 1, 2015</i>	New section
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LAB *Joint Favorable*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 16 \$	FY 17 \$
State Comptroller	GF - Cost	\$250,000	None

Municipal Impact: None

Explanation

The bill will result in a cost to the Office of the State Comptroller of \$250,000 in FY 16. The bill appropriates this funding to support the Connecticut Retirement Security Board in conducting a market feasibility study pursuant to CGS 31-414.

The Out Years

There is no fiscal impact in the out years.

OLR Bill Analysis

HB 5858

***AN ACT PROVIDING FUNDING TO THE CONNECTICUT
RETIREMENT SECURITY BOARD.***

SUMMARY:

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Labor and Public Employees Committee

Joint Favorable

Yea 10 Nay 0 (03/12/2015)