



Senate Bill No. 42

Special Act No. 16-16

AN ACT CONCERNING THE CITY OF BRIDGEPORT AND ANNUAL MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM AMORTIZATION CONTRIBUTION PAYMENTS.

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

Section 1. (*Effective from passage*) (a) Notwithstanding the provisions of chapters 109, 112a and 113 of the general statutes, or any public act or special act, the city of Bridgeport shall make all annual municipal employees' retirement system amortization contribution payments as established by the State Retirement Commission toward the unfunded accrued liability for police and fire members in the municipal employees' retirement system in accordance with the following revised schedule:

(1) For the fiscal years ending June 30, 2017, and June 30, 2020, such amortization contributions shall be at thirty-five per cent of the annual required amount established by the commission as of July 2015;

(2) For the fiscal years ending June 30, 2021, to June 30, 2022, inclusive, such amortization contributions shall be at sixty-five per cent of the annual required amount established by the commission as of July 2015;

(3) For the fiscal years ending June 30, 2023, to June 30, 2024,

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inclusive, such amortization contributions shall be at one hundred per cent of the annual required amount established by the commission as of July 2015;

(4) For the fiscal years ending June 30, 2025, to June 30, 2028, inclusive, such amortization contributions shall be at one hundred twenty-five per cent of the annual required amount established by the commission as of July 2015;

(5) For the fiscal years ending June 30, 2029, to June 30, 2033, inclusive, such amortization contributions shall be at one hundred fifty per cent of the annual required amount established by the commission as of July 2015; and

(6) For the fiscal years ending June 30, 2034, to June 30, 2043, inclusive, such amortization contributions shall be at one hundred seventy-five per cent of the annual required amount established by the commission as of July 2015.

(b) On and after July 1, 2043, such amortization contributions shall be the annual required amount established by the commission as of July 2015, or any amount established thereafter by the commission.

(c) Nothing in this section shall affect the City of Bridgeport's monthly required normal pension contributions to the municipal employee's retirement system.

Approved June 7, 2016