



General Assembly

Amendment

February Session, 2016

LCO No. 5509



Offered by:
SEN. GOMES, 23rd Dist.

To: Senate Bill No. 42

File No. 200

Cal. No. 178

"AN ACT CONCERNING EMPLOYEE WAGES."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

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

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

14 (2) For the fiscal years ending June 30, 2021, to June 30, 2022,
15 inclusive, such amortization contributions shall be at sixty-five per cent

16 of the annual required amount established by the commission as of
17 July 2015;

18 (3) For the fiscal years ending June 30, 2023, to June 30, 2024,
19 inclusive, such amortization contributions shall be at one hundred per
20 cent of the annual required amount established by the commission as
21 of July 2015;

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

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

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

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

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

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section