



General Assembly

February Session, 2018

Proposed Bill No. 143

LCO No. 547



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Referred to Committee on LABOR AND PUBLIC EMPLOYEES

Introduced by:
SEN. BOUCHER, 26th Dist.

AN ACT CONCERNING PENSION AND HEALTH CARE REFORM.

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

1 That the general statutes be amended to exclude overtime and
2 longevity payments earned after July 1, 2018, from retirement benefit
3 calculations. Effective October 1, 2018, (1) state employee pensions
4 shall be capped at one hundred thousand dollars or the pension
5 amount earned as of the effective date, whichever is higher, (2) state
6 employee pension benefits shall be determined on a five-year look-
7 back, (3) state employee pension contributions shall be increased by
8 four per cent, (4) the assumed rate of return for the state employees
9 retirement system shall be no more than five per cent, (5) employees
10 hired on or after January 1, 2019, shall be enrolled in a 401k plan
11 administered by the state in lieu of the state's defined benefit pension
12 plan, (6) cost of living increases for state employee pensions shall be
13 suspended until projected state budget deficits for the succeeding
14 biennium have been eliminated, and (7) health insurance copays for
15 state employees shall be increased by twenty-five per cent and an
16 additional deductible of two thousand dollars per individual and four
17 thousand dollars per family shall be instituted.

Statement of Purpose:

To implement pension and benefit reform and restore fiscal stability to our state.