



General Assembly

Amendment

January Session, 2019

LCO No. 11064



Offered by:

SEN. KUSHNER, 24th Dist.

SEN. BRADLEY, 23rd Dist.

To: Subst. Senate Bill No. 882

File No. 724

Cal. No. 350

"AN ACT CONCERNING MUNICIPAL ARBITRATION AND THE MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. (*Effective from passage*) (a) Notwithstanding the charter or
4 any ordinance of the city of Bridgeport or any provisions of the general
5 statutes or special act, the city of Bridgeport is authorized to issue
6 bonds in an amount not to exceed one hundred twenty-five million
7 dollars plus the costs of issuances of such bonds for the purpose of
8 funding the city of Bridgeport's Pension Plan A Fund. Such bonds shall
9 be "pension deficit funding bonds", as defined in section 7-374c of the
10 general statutes, but shall not be subject to the provisions of subsection
11 (b) or (e) of said section.

12 (b) Such bonds shall mature not more than twenty-five years from
13 the date of issuance and shall be subject to the provisions of chapter
14 109 of the general statutes, except the provisions of (1) section 7-371 of

15 the general statutes concerning the date of the first maturity and the
16 amount of any installment of principal or principal and interest, and
17 (2) subsection (e) of section 7-374c of the general statutes concerning
18 the date of the first maturity and the amount of any installment of
19 principal or principal and interest, provided the first principal
20 payment on such bonds shall be made not later than ten years from the
21 date of issuance of such bonds."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>from passage</i>	New section