

OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200
Hartford, CT 06106 ◊ (860) 240-0200
<http://www.cga.ct.gov/ofa>

HB-6935

AN ACT CONCERNING THE RIGHT OF A PUBLIC EMPLOYEE TO
JOIN OR SUPPORT A UNION.

AMENDMENT

LCO No.: 10883

File Copy No.: 1022

House Calendar No.: 303

Senate Calendar No.: 651

OFA Fiscal Note

See Fiscal Note Details

The amendment strikes the underlying bill and its associated fiscal impact. The amendment results in a savings to the state from a reduction in the annual actuarial determined employer contribution (ADEC) for the State Employees' Retirement System (SERS) by capping retirement income to not more than \$100,000 inclusive of COLAs for individuals who retire on and after July 1, 2027. The amendment is not anticipated to have any impact on current retirees.

SERS benefits are currently governed by an agreement between the state and the State Employees' Bargaining Agent Coalition (SEBAC) until 2027. To the extent the provisions of the amendment are adopted, the impact will be reflected in the annual actuarial valuations completed for the plan which establishes the ADEC for each fiscal year.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does 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.

Primary Analyst: HW
Contributing Analyst(s):

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(FN)