

OFFICE OF FISCAL ANALYSIS

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sSB-882

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

AMENDMENT

LCO No.: 11064

File Copy No.: 724

Senate Calendar No.: 350

OFA Fiscal Note

See Fiscal Note Details

The amendment allows the City of Bridgeport to issue pension deficit bonds of not more than \$125.0 million, maturing not more than 25 years from the date of issuance. This results in increased debt service costs for the City. The amendment potentially reduces the City's annual pension payments, based on the application of the bond proceeds to an unfunded pension liability.

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