

OFFICE OF FISCAL ANALYSIS

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sSB-1090

AN ACT CONCERNING A STUDY OF REVENUES AND TAX
POLICIES OF THE STATE.

AMENDMENT

LCO No.: 11063

File Copy No.: 900

Senate Calendar No.: 490

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.

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.

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