

OFFICE OF FISCAL ANALYSIS

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sSB-136

AN ACT MAKING CHANGES TO THE CONNECTICUT RETIREMENT SECURITY PROGRAM STATUTES. AMENDMENT

LCO No.: 5776

File Copy No.: 90

House Calendar No.: 428

Senate Calendar No.: 79

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The amendment strikes subdivision (3) of section 1 of the underlying bill and its associated impact. It replaces this subdivision with similar language that makes the default contribution 3% of the participant's taxable wages, which does not result in a fiscal impact.

The amendment also strikes the definition of a "qualified employer," which does not result in a fiscal impact.

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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(NF)