

OFFICE OF FISCAL ANALYSIS

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SB-967

AN ACT AUTHORIZING THE BOROUGH OF NAUGATUCK TO
ISSUE PENSION DEFICIT FUNDING BONDS.

OFA Fiscal Note

State Impact: None

Municipal Impact: See Below

Explanation

The bill allows the Borough of Naugatuck to issue pension deficit bonds (POBs). The impact to the borough will depend on the outcome of the bond issuance, including the costs of issuance, interest on the POBs, and repayment terms, compared to current amortization payments for the pension system.

As the borough is an autonomous public entity, this bill has no impact on the City of Naugatuck or the State.

The Out Years

State Impact: None

Municipal Impact: See Above