



General Assembly

January Session, 2021

Raised Bill No. 967

LCO No. 3452



Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:
(PD)

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

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) Notwithstanding any provision of
2 the general statutes or special act, municipal charter or ordinance, the
3 borough of Naugatuck is authorized to issue a series of pension deficit
4 funding bonds to fund the unfunded past benefit obligations of the
5 borough's pension fund for fire employees and pension fund for
6 borough employees, in an aggregate amount not to exceed such
7 unfunded past benefit obligations, as determined by an actuarial
8 valuation and the payment of costs related to the issuance of such bonds.
9 Such bonds shall be issued in accordance with the requirements of
10 subsection (c) of section 7-374c of the general statutes.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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PD *Joint Favorable*