



General Assembly

Substitute Bill No. 8

February Session, 2022



AN ACT CONCERNING THE UNFUNDED PENSION LIABILITY PORTION AND THE RETIREE PENSION AND THE RETIREE HEALTH CARE LIABILITY PORTION OF THE FRINGE BENEFIT COST FOR EMPLOYEES OF THE CONSTITUENT UNITS OF THE STATE SYSTEM OF HIGHER EDUCATION.

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

1 Section 1. (NEW) (*Effective July 1, 2022*) (a) For the fiscal year ending
2 June 30, 2023, and each fiscal year thereafter, the Comptroller shall fund,
3 from resources appropriated for the State Comptroller-Fringe Benefits,
4 the unfunded pension liability portion of the fringe benefit costs of the
5 constituent units of the state system of higher education for employees
6 compensated through resources other than the General Fund. Nothing
7 in this section shall change the funding by the Comptroller of the fringe
8 benefit costs of the constituent units of the state system of higher
9 education for employees compensated through the General Fund from
10 resources appropriated for the State Comptroller-Fringe Benefits.

11 (b) For the fiscal year ending June 30, 2023, and each fiscal year
12 thereafter, the Comptroller shall fund, from resources appropriated for
13 the State Comptroller-Fringe Benefits, the retiree pension and the retiree
14 health care liability portion of the fringe benefit costs for employees of
15 the constituent units of the state system of higher education.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2022</i>	New section

HED

Joint Favorable Subst. C/R

APP