

2014 -- H 7180

=====
LC003605
=====

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2014

A N A C T

RELATING TO PUBLIC FINANCE - STATE FUNDS

Introduced By: Representatives Guthrie, Dickinson, Carnevale, and Johnston

Date Introduced: January 23, 2014

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 35-4 of the General Laws entitled "State Funds" is hereby amended
2 by adding thereto the following section:

3 **35-4-29. Pension lawsuit satisfaction fund. --** There is established a special escrow
4 pension lawsuit satisfaction fund which shall be used to pay any financial court judgments
5 rendered against the state as a result of successful pension law challenges. All state fiscal year-
6 end budget surplus revenues shall be deposited in this fund. The general assembly shall
7 appropriate the monies necessary to satisfy the fund's purpose.

8 SECTION 2. This act shall take effect upon passage.

=====
LC003605
=====

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO PUBLIC FINANCE - STATE FUNDS

- 1 This act would establish a special escrow pension lawsuit satisfaction fund, which would
- 2 be funded in part by budget surplus revenues.
- 3 This act would take effect upon passage.

=====
LC003605
=====