

HB 79 Letters of Opposition

HB79 has many fundamental flaws with it. Re-opening the State Retirement System to more defined benefit employees would be a huge mistake. It took a monumental effort on the part of a past legislature to put an end to the defined benefit PERS plan that put our State deep into debt. The plan was predicated on a rate of return of 8.25% which has been for the most part has not been an obtainable goal for over a decade. The best plans are averaging about 5 to 6%. However, because tier 4 was created, there is an end in sight for the massive debt we accrued. Now, folks are talking about going backwards by introducing HB79.

Is it fair ONLY to offer this to certain employees and not others? Is it fair for the State to be able to do this, and not the municipalities that compete with the State for Public Safety personnel that are also in the PERS system? People are incorrect is assuming that staffing in police departments nation wide will simply be solved by expending more an more money on salaries and wages. Consequently, every police department will have to do the same defeating the original purpose. Sooner or later, the State and cities will have to get off this vicious merry-go-round. Policing is not a popular profession currently as we see attacks upon them across our nation, plus constant criticism. Much of that is unfair, and I believe that with time it will change for the better. We need to focus on younger folks seeking a new profession and stop trying to up the ante and steal personnel from each other's departments.

Opening up PERS to more defined benefit employees is like offering drugs to a reformed addict....a dangerous avenue that is sure to expand with time. Please think this through...this would be a very costly mistake.

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