

SB 121 testimony to Senate State Affairs

Mr. Chairman. Esteemed members of the committee, My name is Vince Beltrami. I'm president of the Alaska AFL-CIO

The Alaska AFL-CIO represents approximately 60,000 union members in the state of Alaska. Approximately half of those members are public employees who fall under the PERS system.

SB 121 is about making Alaska competitive when it comes to recruitment and retention. Its about restoring dignity and expressing appreciation of the value of our state's employees. And doing it in a fiscally responsible way.

Many of these employees not only don't currently have the option of a defined benefit pension system, they also don't have the basic right to a pension through our federal social security program.

- This bill will once again provide the opportunity to our valued public servants to retire with dignity and respect, and not be left to be a burden on other strained social services when they can no longer keep working.
- While I am a big advocate for a defined benefit pension system, I also recognize that having an option of a defined contribution or a defined benefit has value as well.
- When it comes to serving Alaska workers, its a nice fit to get the best of both worlds, providing options that provide for retention of long term career workers for a competent steady career of service, or to accommodate seasonal or temporary workers.
- Its a nice option for those who are entering a second career, or for entry level workers who may not be sure yet about committing to a defined benefit system
- And it is beneficial to municipalities and state agencies, offering flexibility and providing attractive options for new employees and employers

SB121 strikes a balance that will serve the state's employers, its workers, and the citizens of Alaska.

I encourage you to pass SB121 out of committee.