

Konrad Jackson

From: Irene Quednow <irene.quednow@pm.me>
Sent: Wednesday, January 28, 2026 8:05 AM
To: Senate Labor and Commerce
Subject: Defined Benefits - testimony regarding HB78

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Hello Senators,

I am writing today to oppose HB78 / Defined Benefits. As I have testified before, Alaska is still around 6 Billion dollars in debt from the last time we had defined benefits. We do not need more debt. Some of the arguments that are always made in favor of defined benefits is employee retention and that Alaska supposedly had this really high turnover. Research shows that it is right in line with the national trend that employees leave their current job after about 5 years. This is not unique to Alaska, as is being claimed.

Also, you as legislators are always complaining that we do not have enough money to pay for everything, but you want to put this program in place that will cost us millions if not billions. Last time I looked, the defined benefit bill did not have a funding source and the estimated market return rate was inflated.

This will do nothing for our state other than increase the tax burden on Alaskans (because I can guarantee you that you will propose a tax to pay for all the extra expenses you are proposing) and people will still not stay here. Please be fiscally responsible and do not advance this bill.

Irene Quednow
Anchorage

"The world needs men (and women) who will not be bought or sold. Men (and women) who in their inmost souls are true and honest. Men (and women) who do not fear to call sin by its right name. Men (and women) whose conscience is true to duty. Men (and women) who will stand for what is right though the heavens fall." Ellen Gould White (words in parenthesis added by myself)