



*News from:*

## **COMPTROLLER KEVIN LEMBO**

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### **COMPTROLLER LEMBO STATEMENT ON REPUBLICAN OPPOSITION TO PENSION FUNDING REFORM**

It has been 462 days since the conversation about pension funding reform began in earnest. When I raised issues with the governor's original proposal, I crafted one of my own. That was released 384 days ago. The effort by Republicans in the legislature to abandon this deal at the 11th hour in search of an alternate solution that doesn't exist is disingenuous and a gross abdication of duty.

It is a slap in the face of Connecticut's taxpayers and business community that have been begging for more predictability and stability in state finances, and have long urged state government to show true leadership in taming our unfunded pension liability. Additionally, the ratings agencies have called this agreement, a collaborative product between labor and multiple state partners, a "credit positive."

Killing this agreement is the worst-case financial scenario, leaving us not only without benefit design reform, but also killing the chance of payment reform.

To abandon this agreement in search of a cheap political victory represents politics at its worst.

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