



For Immediate Release
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Press Release: KPPC Releases Updated Analysis of SB1

Frankfort – Tomorrow at noon, the Senate State and Local Government Committee will meet to discuss their sub for Senate Bill 1. Ahead of the committee meeting, The Kentucky Public Pension Coalition is now releasing an updated analysis of the plan.

The updated report, completed by Pension Trustee Advisors, found that SB 1 still misses the mark. The sub bill to SB 1 still reduces benefits to future and current public employees, reduces COLAs for retired teachers, violates the inviolable contract, and puts our hard-working public employees and retirees on the path to poverty.

Ron Richmond, spokesman for KPPC, said:

“The sub bill for SB 1 is still unacceptable. We urge the Senate State and Local Government Committee to reconsider this bill in its entirety. Our commonwealth’s public employees dedicate their lives to serving their communities and this measure will hurt them. Reduced COLAs will force retired teachers to choose between medication and groceries. Inadequate retirement benefits will put our cops and firefighters into poverty once they retire. And the violation of the inviolable contract will tie this bill up in courts for years to come – costing the state millions. KPPC will do everything in our power to stop this bill from becoming law.”

For access to the report from Pension Trustee Advisors, please see the attached.

The Kentucky Public Pension Coalition (KPPC) represents hundreds of thousands of current and retired Kentucky public employees. If you’re interested in speaking with Ron Richmond or Brian O’Neill from the Kentucky Public Pension Coalition, please contact Andrew Collier at 502-632-9237 or at acollier@protectpensions.org

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