

Submitter:

James Farley

On Behalf Of:

Committee:

House Committee On Revenue

Measure, Appointment or Topic:

HB4125

While I support the modification to the formula for the Kicker Fund amount, I am not supportive of the distribution of excessive funds. We dug ourselves into a hole allowing PERS benefits to expand without adequate funding. The responsible fiscal course is to stop the bleeding and ensure only funded benefits are allowed in the future; meanwhile, all of these fund should be directed to eliminating, not reducing, the current unfunded PERS benefits. Capital projects, emergency funds and debt management already have discrete funding pathways and would be redundant.