



House COLA Study Committee-HR 1271

House Resolution 1271, passed in 2008, created a House Public Retirement System COLA Study Committee. The sponsors (Representatives Pat Gardner, Ben Bridges, Debbie Buckner, Brooks Coleman, Kathy Ashe, and others) recognized by resolution that:

- *The ERS Board of Trustees is authorized to provide postretirement benefit adjustments;*
- *For the first time in four decades, the retired members of the ERS were not granted the standard cost of living allowance;*
- *That state employees are compensated at only 80% of industry standard wages and without annual cost-of-living adjustments many retirees may subside into poverty;*
- *That the percentage of employer contribution is at an historic low;*
- *That other state-sponsored retirement systems project to grant the rate of 3 percent per year to those retirees into the future; and*
- *Concerns of equity and basic humanity demand that the General Assembly not abandon its promise to state employees.*

Rep. Pat Gardner, COLA Study Committee Chair, advises that the committee will hold three meetings (specific dates to be determined) in September, October and November. Although Rep. Gardner has informally invited GSRA to present comments to the Committee, if GSRA Members want to express their opinions they should contact all COLA committee members to remind them of the facts surrounding the issue.

We acknowledge the 2009 budget deficit, but the inequity being imposed on State retirees should be addressed. The following points, along with your personal

comments, may assist you in developing your communication.

- The state reduced its employer share of dollar contributions to the Employees Retirement System by a full one-third in 2001, and has never restored funding. After 7 years at this lower level of contributions, the ERS stands at about 93% of funding, down from 104% in 2001.
- Retired members of ERS are the only retirees of state pension plans whose annual COLA has been reduced by a full percentage point during 2008, and has suffered the same full percentage point COLA reduction for 2009 based on the June 2008 vote of the ERS Board. The COLA Study Committee might succeed in changing this trend.
- Even with ERS' funded percentage at 93% (the stated reason for the ERS Board's singling out ERS retirees for unfair treatment), the COLA committee might do well to obtain expert testimony to determine the professionally accepted funding levels required to sustain full cost-of-living adjustments.
- The State of Georgia should live up to its promise by restoring its ERS contributions to the pre-2001 level so that all State pension funds can sustain the full 3% annual cost-of-living increases.

In addition to the Study Committee members, let your own state representative and senator and the elected leadership know about your issue.

The mailing addresses, phone numbers, and on-line or e-mail addresses are shown below.

Georgia Elected Leadership

<p>Governor Sonny Perdue The Office of the Governor State of Georgia 203 State Capitol Atlanta, GA 30334 Phone: 404 656-1776 FAX: 404 657-7332 On-Line: http://gov.georgia.gov</p>	<p>Lt. Governor Casey Cagle Office of the Lt. Governor Administrative Staff 240 State Capitol Atlanta, GA 30334 Phone: 404 656-5030 FAX: 404-656-6739 On-Line: http://ltgov.georgia.gov</p>	<p>House Speaker Glenn Richardson Office of the Speaker 332 State Capitol Atlanta, GA 30334 Phone: 404 656-5020 FAX: 404 656-5644 E-mail: glenn.richardson@house.ga.gov</p>
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House Public Retirement System COLA Study Committee Legislative Members		
<p>Rep. Pat Gardner (D) Chair, COLA Study Committee 604 Coverdell Legislative Office Bldg. Atlanta, GA 30334 Phone: 404 656-0265 Local: 668 E. Pelham Rd NE Atlanta, GA 30324 404 873-9944 (home) E-mail: pat@patgardner.org</p>	<p>Rep. Debbie Buckner (D) 511 Coverdell Legislative Office Bldg. Atlanta, GA 30334 Phone: 404 656-6372 Local: 780 Fielders Mill Rd Junction City, GA 31812 706 322-0753 (office) E-mail: Debbie.buckner@house.ga.gov</p>	<p>Rep. Mike Coan (R) 218 State Capitol Atlanta, GA 30334 Phone: 404 656-6801 Local: 1602 Braselton Hwy Lawrenceville, GA 30043 770 963-2456 (home) E-mail: repcoan@charter.net</p>
<p>Rep. Brooks Coleman (R) 416 State Capitol Atlanta, GA 30334 Phone: 404 656-9210 Local: 3919 Hillside Dr. Duluth, GA 30096 770-476-4471 (home) E-mail: brooks.coleman@house.ga.gov</p>	<p>Rep. John Meadows (R) 504 Coverdell Legislative Office Bldg. Atlanta, GA 30334 Phone: 404 656-0188 Local: 110 Victory Court Calhoun, GA 30701 706-629-4441 (office) E-mail: johnmeadows@starrmathews.com</p>	<p>Rep. Roger Williams (R) 613 Coverdell Legislative Office Bldg. Atlanta, GA 30334 Phone: 404 545-3904 Local: 132 Huntington Rd. Dalton, GA 30720 706 278-3221 (office) E-mail: wroger@optilink.us</p>

The best way to ensure future COLAs is to make sure that the ERS pension fund is restored to full funding. Our letters, emails, faxes and phone calls can make a real difference in the future of our pension benefits!