

Select Committee on Pension Policy

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July 28, 2020

TO: PENSION FUNDING COUNCIL MEMBERS

Senator Christine Rolfes, Chair
Senate Ways and Means Committee
Senator John Braun, Ranking Member
Senate Ways and Means Committee
Representative Timm Ormsby, Chair
House Appropriations Committee
Representative Drew Stokesbary, Ranking Minority Member
House Appropriations Committee
David Schumacher, Director
Office of Financial Management
Tracy Guerin, Director
Department of Retirement Systems

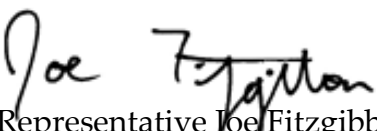
FROM: Senator Mark Schoesler, Chair
Select Committee on Pension Policy
Representative Joe Fitzgibbon, Vice Chair
Select Committee on Pension Policy

**SUBJECT: SELECT COMMITTEE ON PENSION POLICY
RECOMMENDATION ON 2021-23 BIENNIUM
PENSION CONTRIBUTION RATES**

At the July 21, 2020, meeting of the Select Committee on Pension Policy, the Committee voted to recommend that the Pension Funding Council adopt the state actuary's calculated rates for the 2021-23 Biennium, which are based on a 7.4 percent assumed long-term rate of return on pension investments.

Sincerely,


Senator Mark Schoesler
Chair


Representative Joe Fitzgibbon
Vice Chair

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John Boesenberg
PERS/Higher Ed Employers

Senator John Braun

Senator Steve Conway

Annette Creekpaum
PERS Employers

Randy Davis
TRS Actives

***Representative Joe Fitzgibbon, Vice Chair**

Beverly Freeman
PERS Employers

***Tracy Guerin, Director**
Department of Retirement Systems

***Bev Hermanson**
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Senator Steve Hobbs

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PERS Actives

Anthony Murrietta
PERS Actives

***Byron Olson**
PERS Employers

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Office of Financial Management

Mark Soper
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Representative Mike Volz

**Executive Committee*

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