

Capitol Monitor

A Report on Activity at the State Capitol

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Pension agreement clears first hurdle:

The Appropriations Committee approved an agreement Jan. 24 between the Malloy administration and SEBAC unions that will stabilize funding to the State Employee Retirement System. After more than seven decades of inadequate or non-existent employer contributions, the state could face steep increases in its pension fund contribution from \$1.56 billion per year to more than \$6.5 billion in 2032 without this change. Much like converting an adjustable rate mortgage to a fixed rate one, this deal reduces the expected rate of investment return and extends the amortization period to satisfy the unfunded liability.

The new agreement was endorsed by S&P Global Ratings, Moody's Investors Service, The Pew Charitable Trusts and the Connecticut Business & Industry Association. It was presented in two resolutions, SR 7 and HR 8, both of which passed with votes of 10- 2 and 30-10, respectively. House and Senate leadership are expected to hold chamber votes on the resolutions February 1. *

*AFL-CIO

Higher Ed Day of Action finds strength in numbers:

Hundreds students and faculty from the four CSUs, community colleges and UConn made their way to the Capitol Jan. 26 to speak out for public higher education at our Day of Action. Members heard from expert panelists, students and community members. The day was accentuated by a rally on the North Steps complete with drums and other instruments. Capping off the Day of Action was a screening of [Starving the Beast](#), a new documentary that examines the systematic defunding of public higher education. The film's director, Steve Mims, introduced the film and held a Q&A.

During part of the day, members spoke with legislators and their aides. They asked for signed pledges of support for public higher education and that legislators fulfill their constitutional obligation to provide "excellence in higher education."*



Members from New Britain were invited to meet with the New Britain delegation on the House floor during our Day of Action. Rep. Peter Tereyak, at right, speaks with CCSU Professors Latour, Aram Ayalon, Sue Holt and Jan Bishop. He is joined by Rep. William Pettit, seated at left, and Rep. Rick Lopes, seated at center.



The rally on the North Steps drew an impressive crowd of students, community members and faculty.

Community groups and

other unions also took part, including AFT-Connecticut, UCPEA and the Connecticut Students for a Dream.

[Click here to see television news coverage of our Day of Action.](#)

[Click here to see an advance notice about our Day of Action in the New Britain Herald.](#)

*Connecticut Constitution, article 8, SEC. 2.

Important dates:

Important dates for the 2017 Legislative Session:

- **Feb. 1:** House and Senate leadership vote on SEBAC pension resolutions
- **Feb. 8:** Governor's Budget Address
- **Feb. 9:** Office of Policy and Management briefing on the Governor's Proposed Budget.
- **Feb. 14-Feb. 24:** Agency Budget Presentations and Public Hearings on the Governor's Proposed Budget.
- **Feb. 15:** Committee Bill and Raised Bill Deadlines
- **April 27:** Joint Favorable Deadline