

1 HJR288
2 169521-3
3 By Representatives Patterson, Williams (P), Wood, Rich,
4 Ledbetter, Farley, Hall, Treadaway, South, Fridy, Sanderford,
5 Weaver, Harbison, Mooney, Hanes, Wilcox, Sessions, Wingo,
6 Scott, Hammon, Faust, Gaston, Holmes (M), Brown, Fincher,
7 Carns, Drake, Chesteen, Martin, Williams (JD), Garrett,
8 Clouse, Williams (JW), Ingram, Beckman, Beech, McCutcheon and
9 Moore (B)
10 RFD: Rules
11 First Read: 21-MAY-15

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8 ESTABLISHING THE JOINT COMMITTEE ON ALABAMA PUBLIC
9 PENSIONS.

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11 WHEREAS, Alabama public pension funds administer
12 retirement benefits for more than 330,000 current and former
13 employees of state and local governments; and

14 WHEREAS, the financial health of Alabama's public
15 pension funds has deteriorated in recent years due to a
16 variety of factors, including investment returns, demographic
17 experience, and cost-of-living adjustments; and

18 WHEREAS, the current unfunded liability of the
19 Employees' Retirement System, the Teachers' Retirement System,
20 and the Judicial Retirement Fund for retirement benefits as of
21 September 30, 2013, exceeded \$12 billion; and

22 WHEREAS, improving the long-term financial health of
23 Alabama's public pensions is a shared goal of current and
24 former public employees, public employers, and the citizens of
25 Alabama; and

1 WHEREAS, the State of Alabama health insurance
2 programs continue to see rising costs associated with retiree
3 health insurance benefits; and

4 WHEREAS, the Legislature believes it is appropriate
5 to create a joint committee of the Legislature to evaluate
6 Alabama public pension funds and to establish a long-term plan
7 toward improving the financial health of the funds; now
8 therefore,

9 BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH
10 HOUSES THEREOF CONCURRING, That the Joint Committee on Alabama
11 Public Pensions is created to study and develop consensus
12 recommendations concerning the benefits, investments, and
13 funding of the state-administered retirement systems and any
14 other measures that the committee believes would lead to the
15 improved financial stability of the state-administered
16 retirement systems. The committee shall also study retiree
17 health insurance benefits to determine any future measures to
18 ensure stability of the state health insurance programs.

19 The committee shall be composed of the following
20 members:

21 (1) Three members of the House Ways and Means
22 Education Committee, appointed by the Speaker of the House,
23 one of whom must be a member of the minority party.

24 (2) Three members of the House Ways and Means
25 General Fund Committee, appointed by the Speaker of the House,
26 one of whom must be a member of the minority party.

1 (3) Three members of the Senate Finance and Taxation
2 General Fund Committee, appointed by the President Pro Tempore
3 of the Senate, one of whom must be a member of the minority
4 party.

5 (4) Three members of the Senate Finance and Taxation
6 Education Committee, appointed by the President Pro Tempore of
7 the Senate, one of whom must be a member of the minority
8 party.

9 (5) Two members of the House of Representatives
10 appointed by the Speaker of the House.

11 (6) Two members of the Senate appointed by the
12 President Pro Tempore of the Senate.

13 A chair of the Senate Finance and Taxation General
14 Fund Committee, House Ways and Means General Fund Committee,
15 Senate Finance and Taxation Education Committee, or House Ways
16 and Means Education Committee who is not appointed to the
17 committee as provided above, may participate in the meetings
18 of the committee as a non-voting ex officio member.

19 The President Pro Tempore of the Senate and the
20 Speaker of the House shall each appoint a co-chair of the
21 committee from among the members appointed to the committee.

22 All agencies and departments of the state,
23 including, but not limited to, the Retirement Systems of
24 Alabama, shall provide any assistance and information
25 requested by the committee.

26 The committee shall have the authority to utilize
27 any and all assistance and research data available from any

1 outside groups, including, but not limited to, the Pew
2 Charitable Trusts.

3 The committee shall meet at least monthly prior to
4 December 15, 2015. The committee shall submit its findings and
5 recommendations and any proposed legislation to the
6 Legislature within the first five legislative days of the 2016
7 Regular Session, at which time the committee is dissolved.

8 Upon request of the co-chairs, the Secretary of the
9 Senate, the Clerk of the House of Representatives, the
10 Director of the Legislative Reference Service, and the
11 Director of the Legislative Fiscal Office shall provide
12 necessary assistance for the work of the committee.

13 Each member of the committee shall be entitled to
14 his or her regular legislative compensation, per diem, and
15 travel expenses for each day he or she attends a meeting of
16 the commission in accordance with Amendment 871 of the
17 Constitution of Alabama of 1901. These payments shall be paid
18 out of any funds appropriated to the use of the Legislature.