

CITIZENS BUDGET COMMISSION

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CBC APPLAUDS GOVERNOR PATERSON FOR VETOING “PENSION SWEETENER” BILL THAT WOULD HAVE ADDED TO THE STATE’S ALREADY STAGGERING PENSION BURDEN

New York, NY – June 3, 2009 – The Citizens Budget Commission (CBC) today issued the following statement by CBC President Carol Kellermann applauding Governor David Paterson for vetoing bill A3426/S149:

“Governor David Paterson took an important stand today by vetoing a bill, A3426/S149, which would have added to the already staggering burden on taxpayers of pension obligations for state and local public employees. The Governor has separately proposed a new less expensive level of pension benefits for future public employees, and this bill would have exempted future uniformed employees from that new level even before it has been created.

Public employee pension costs are skyrocketing; investments are down significantly; state employees already receive very generous pension benefits, and taxpayers – many of whom are struggling to stay employed – cannot afford to make those benefits even more generous now.

The Governor did exactly the right thing and deserves the taxpayers’ applause.”

Separately today the CBC announced that it has created a running “scorecard” to highlight state government activity related to pension costs of public employees. The scorecard will track the introduction, progress, and sponsors of legislation designed to sweeten or enhance existing pension benefits of government employees, as well as any pension reform efforts to reduce future pension liabilities. The New York State legislative session has entered its final weeks – a period known as “sweetener season” in which the Legislature typically increases the pension costs of public employees and the related financial burden on taxpayers. The CBC scorecard is designed to highlight the problem and reduce the chance of sweeteners being adopted. The press release announcing the scorecard is available at www.cbcny.org.

Founded in 1932, the Citizens Budget Commission is a nonpartisan, nonprofit civic organization devoted to influencing constructive change in the finances and services of New York State and New York City governments.