



Statement on Proposed Tier 6 Benefit Sweetener as Part of State's Fiscal Year 2025 Budget

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New York, NY – March 27, 2024 - Citizens Budget Commission (CBC) President Andrew S. Rein released this [statement](#) on behalf of the CBC:

"The State and many localities already are facing fiscal stress. The proposed change to Tier 6 pension benefits, which will cost the State and local governments in New York nearly \$400 million per year, is unnecessary, expensive, and should be rejected.

This change would be a massive, unfunded mandate on New York City and other localities and school districts across the state that would see pension contributions for public employees increase by \$320 million next year alone.

While many public and private employers are facing difficulties recruiting and retaining employees, the challenge is not Tier 6. It is already more generous than most private-sector plans, particularly by providing predictable, defined retirement income."

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About Citizens Budget Commission

The Citizens Budget Commission (CBC) is a nonpartisan, nonprofit think tank and watchdog whose mission is to achieve constructive change in the finances, services, and policies of New York City and New York State government. CBC's mission is rooted in serving New Yorkers at large, rather than narrow special interests; preserving public resources, whether financial or human; and focusing on the well-being of future New Yorkers, the most underrepresented group in city and state government.