

TESTIMONY IN SUPPORT OF SB 440

Dear Co-Chairs Senator Osten and Rep. Walker, Vice-Chairs Senator Hartley, Rep. Dimassa, Rep. Horn, Ranking Members Senator Formica and Rep. Lavielle, and Distinguished Members of the Appropriations Committee,

My name is Paula Bacolini. I have been a resident of Glastonbury, CT for 35 years, and I am a retired CT teacher. I worked as a speech-language pathologist for the West Hartford Public Schools, Watertown Public Schools and for EASTCONN Regional Education Service Center. I have been a member of the Association of Retired Teachers of CT (ARTCT) since 2013, and am currently a member of the Retired Teachers' Healthcare Advocates (RTHA) since 2019.

I am writing in support of:

SB 440: AN ACT CONCERNING THE INTEREST RATE RELATING TO TEACHERS' RETIREMENT SYSTEM COST-OF-LIVING ALLOWANCES AND RESERVING CERTAIN LOTTERY FUND REVENUE FOR THE CONNECTICUT TEACHERS' RETIREMENT FUND BONDS SPECIAL CAPITAL RESERVE FUND. To revise the interest rate relating to adjustments of cost-of-living allowances under the teachers' retirement system and reserve certain Lottery Fund revenue for payment to the Connecticut Teachers' Retirement Fund Bonds Special Capital Reserve Fund prior to transfer to the regionalization sub-account within the regional planning incentive account.

SB 440 will lower the barrier to a full Cost-of-Living-Allowances (COLA) and will correct an accidental omission to the COLA in all CT statutes. This bill has the support of the major stakeholders involved: the State Treasurer, TRB and Retired Teachers.

I urge the members of the Appropriations Committee to please vote yes for SB 440, so that it may proceed to the CT General Assembly for a vote.

Thank you for your hard work during these difficult times for our state and country as we navigate through the COVID 19 crisis. Please stay safe and well.

Respectfully,
Paula Bacolini
Glastonbury, CT