

## **Testimony in Support of SB 440**

**SB 440:** An Act Concerning the Interest Rate Relating to Teachers' Retirement Cost-of-Living Allowances and Reserving Certain Lottery Fund Revenue for the Connecticut Teachers' Retirement Fund Bonds Special Capitol Reserve Fund.

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 Michael Duffek, and I reside in Newington Connecticut. I am a retired Connecticut public school teacher. I was a high school music teacher for 23 years in the town of Windsor.

I am in support of SB 440 because it corrects an omission to the COLA in CT statutes. This omission was an accidentally neglected component of the State Treasurer's Plan to restructure the unfunded liabilities of the TRB. SB 440 has the support of the major stakeholders involved – the State Treasurer, TRB and Retired Teachers.

Please vote Yes on SB 440 so that legislation may be voted out of committee and go to the floor of the CT Senate and House for final votes.

I would like to thank the Committee for their continued hard work behind the scenes, especially during this COVID-19 crisis. Please stay well as we all work our way through this.

Sincerely,  
Michael Duffek, Newington CT