

Testimony 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.

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:

I am a retired Connecticut teacher (36 years of service in the state).

I write in support of SB 440. This bill corrects an omission to the COLA in Connecticut statutes, which was apparently an accidentally neglected component of the State Treasurer's plan to restructure the unfunded liabilities of the TRB. It has the support of the major stakeholders involved: the State Treasurer, the TRB and retired teachers.

I urge you to vote yes on SB 440 so that this legislation may be voted out of committee and go to the floor of the Senate and the House for final votes.

Thank you for all your work as you, too, live your lives in the COVID-19 crisis.

Sincerely,

Margaret C. Kundahl
West Hartford