



NCRGEA *Government Relations* Update

NCRGEA Government Relations Update #20-15 **June 19, 2020**

The House Committee on Pensions and Retirement gave a favorable report to the revised version of Senate Bill 408 on Tuesday evening, sending a proposed two percent cost-of-living adjustment (COLA) to the Appropriations Committee.

The bill, which was recently revised by its sponsors, provides for a two-percent COLA for members of the TSERS and the Consolidated Judicial Retirement System. Rep. Stephen Ross (R-Alamance) presented the bill to the committee, stating that every year between 1988 and 2007, there was as standard COLA for retirees; but since then, only three one-percent adjustments. He, as well as Richard Rogers of the NCRGEA and Anne DarConte, representing the N.C. Retired School Personnel, spoke about the effects that COVID-19 is having on people with fixed incomes and urged the Committee to see this bill as part of the greater relief effort to help North Carolinians trying to make ends meet during the crisis. Rogers said they didn't want to appear tone-deaf to the needs of others but that the value of a pension had dropped by an average of \$3,000 since 2008 and that help was needed.

After about 15 minutes of discussion that also involved Sam Watts of the NC Treasurer's office answering questions, the bill was approved for referral to the Appropriations Committee.

Stay Tuned!

Richard Rogers
NCRGEA Executive Director