

In support of SB 2239

You have probably heard from others on how important the pension plan is to State employees. Our current retirement plan is a huge incentive to draw and retain talented staff.

But the benefits to the State do not stop with having exceptional employees. These retirement funds are spent in our communities, and support local businesses for many years after retirement. We pay sales taxes and property taxes and our expenditures keep our neighborhoods alive. Investing in the defined benefit plan is an investment in local economies.

House Bill 1040 would close the defined-benefit pension plan, and cost North Dakota taxpayers \$5.5 billion. On the other hand, Senate Bill 2239 would invest in our current defined-benefit pension plan and preserve worker choice for under \$1 billion. Not only does SB 2239 maintain the defined benefit option and invest in the pension plan, it is also clearly the more fiscally responsible choice.

Thank you,

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