



ULSTER COUNTY LEGISLATIVE NEWS

ULSTER COUNTY NEWS INFORMATION
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Ulster Legislators Speak Out In Support Of Governor Cuomo's Pension Reform Plan

Ulster County Legislators will consider a resolution to support Governor Andrew Cuomo's plan for pension reform. Cuomo is leading the effort to create a so-called "Tier VI" pension plan which would restore a reasonable balance to pension benefits paid to public retirees.

"There was a day when public workers were paid much less than their private sector counterparts, and therefore a government job needed great benefits, including a great pension. Now though, in counties like Ulster and elsewhere, public sector jobs are often the most sought after," said Terry Bernardo, Chairman of the Ulster County Legislature.

Pension Tier VI, if enacted, will save the State and local governments over \$110 billion over the next thirty years. The new pension plan would have progressive contribution rates between 4% and 6%. The Governor's plan also includes a voluntary option for Defined Contribution following the TIAA-CREF model. Employees taking this Defined Contribution will vest in this system after one year. This option will be portable.

Legislator Peter Loughran said, "We need to work together to ensure that public sector workers are able to retire with dignity, but that the private sector taxpayers who pay the bill, can stay in New York with equal dignity."

Majority Leader Ken Ronk said, "New York State government needs to put taxpayers first if we are to again become the Empire State. A lot of special interests are pushing back against the Governor. We should push with him at the local level, to force the necessary changes to be made in Albany."

Earlier this month, the Ulster County Legislature voted in support of reforming the hiring process for new County managerial employees, making appropriate changes to benefits that would ultimately reduce cost to the taxpayers.

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