



CONNECTICUT AFL-CIO

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Testimony of Lori Pelletier, Secretary-Treasurer of the Connecticut AFLCIO before the Insurance and Real Estate Committee

Senator Crisco Representative Megna and members of the committee I am Lori Pelletier Secretary-Treasurer of the Connecticut AFLCIO and I am here to testify on behalf of our affiliates and their members in opposition to **H.B. No. 6611 (RAISED) AN ACT CONCERNING STATE EMPLOYEES' PENSIONS SOLVENCY. (INS).**

As written this bill does little for pension solvency but a great deal for those lucky enough to provide this shell game of an insurance. Pension solvency is a serious issue and many states and municipalities are grappling with this issue. One of the reasons pension funds are of concern is because of the 2007-2008 near crash of the stock market the investments of these pension plans we're in harms way as well as the slow economic recovery.

Let's have some meaningful and results based discussion on how to address this issue, not rely on more smoke and mirrors. Thank you for holding this public hearing.

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