Re: SB #150, which seeks to remove overtime, longevity and mileage from pension calculations.

In the wake of revenue shortfalls articles have appeared calling for cuts in pensions for state employees. In the name of "fairness," the Yankee Institute is running a facebook video insisting that public employee pensions be reduced to match those of private employees.

What's wrong with this? A 2011 study by Boston College Center for Retirement Research showed that higher pensions in the public sector are offset by higher wages in the private sector. The differences roughly cancel each other out.

The Yankee Institute and dozens of other Koch-funded conservative groups want cuts in public spending to serve the interests of wealthy backers. The donor class would rather see private employees rail against their counterparts in the public sector than rail against them for not paying a fair share of taxes.

Connecticut won't get to shared prosperity by reducing public sector benefits. As shown in the 12/14 Department of Revenue Service Tax Incidence Study, families making under $48,000 per year pay nearly 4 times the rate in state and local taxes as those in the top 10%. To make the economy work for everyone the tax burden must be shared in proportion to income.

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