

## Other Organizations In Support of the LeRoy Collins Institute Report *Trouble Ahead*



*Barney Bishop III, president and CEO of Associated Industries of Florida: “In recent years, cities and counties have seen obligations to their employees’ retirement benefits swell dramatically at the same time funding requirements for public services have increased. If this continues, we can expect to see inevitable tax increases to ensure basic services are met and those tax increases will have a negative impact on the business community. Florida policymakers have said ‘at least we’re not California.’ However, our state’s local retirement systems are headed in the same direction as California’s failed retirement policies if changes are not quickly made.”*



*Dominic M. Calabro, President and CEO of Florida TaxWatch: “As it stands now, taxpayers are fronting the bill for growing, often law-bound, local retirement plans no matter the state of the economy. This new report by LCI is on point to advise for more transparency and governmental and actuarial oversight, without increased mandates, to ensure Floridians’ dollars are utilized appropriately and efficiently. There is not a one-size-fits-all solution for the many issues surrounding public employee pensions, but LCI offers sound recommendations that if implemented would provide positive benefits and significant cost savings for Floridians. Ending the trend of unsustainable pensions at the local and state level is an issue Florida TaxWatch has been following for years and we commend LCI on their research and recommendations on this important and complex issue.”*



*Rebecca O'Hara, legislative director at Florida League of Cities: “The LeRoy Collins Institute is a unique resource combining academic research with real-time policy recommendations. Their newest report *Trouble Ahead* touches on our biggest 2011 legislative priority dealing with municipal police officer and firefighter pension plans. We support LCI’s recommendation to remove or reduce the statutory restrictions on the use of premium tax dollars that are currently only available if dollars are used to enhance benefits of firefighters and police officers. We estimate this provision has forced local governments to dole out \$400 million in new or extra pension benefits to these special risk groups in the past decade. If the state would help implement this recommendation, many cities currently in financial stress would benefit from using these premium tax dollars to fund existing retirement obligations.”*