
From: Jim Davison <pjdavison47@gmail.com>
Sent: Monday, May 3, 2021 7:26 PM
To: Office State Actuary, WA
Subject: Request for consideration/help

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Dear Select Committee on Pension Policy members:

The 2021 legislature maintained the \$183 Medicare health insurance benefit for PEEB retirees, but inflation (loss of purchasing power) was not taken into account when it was returned to that level after being reduced for about a decade prior.

The lack of action this session on a COLA for Plan 1 school retirees was disappointing for a reason not usually mentioned. Not only does the cost of goods and services continue to increase—even more noticeable due to the pandemic—but so do our property taxes.

The value of our home's assessed property value since purchase 39 years ago has increased 69%. In the last 17 years our property taxes have increased 79%. (The county assessor's office did not have records earlier than that.) We live in the small community of Waitsburg in the southeast corner of the state. An article on page 3 of the May 3, 2021 Walla Walla Union-Bulletin highlighted a similar problem in Vancouver where elderly residents of a manufactured home park fear their property tax increases will become unaffordable within just a couple of years.

It is becoming increasingly difficult for those of us on a fixed income in TRS 1 and PERS 1 that rely on the legislature for hit and (mainly) miss increases (only two since my 2005 retirement), unlike members of the rest of state retirement plans who receive annual COLAs. The two COLAs received by me amount to 4.5% compared to inflation during that time of nearly 40%, according to CPI Inflation Calculator on June 3, 2021. (https://www.bls.gov/data/inflation_calculator.htm)

It is hoped you will find a way to help those of us in TRS 1 and PERS 1 and make these plans more equitable with the rest.

Sincerely,

Jim Davison
PO Box 425
Waitsburg, WA 99361-0425

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