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**From:** Jim Davison <pjdavison47@gmail.com>  
**Sent:** Wednesday, July 13, 2022 11:07 AM  
**To:** Office State Actuary, WA  
**Subject:** Inflation its a 40-year high

**CAUTION:**External email.

Dear SCPP Committee Members:

According to recent reports, U.S. inflation had reached a new 40-year high in June of 9.1%.

And according to information from the Washington Policy Center:

1. State's new tax on CO2 emissions is projected to add 46 cents per gallon to 2023 gas prices
2. An increase of 56 cents per gallon is projected for 2023 diesel prices
3. By 2030, the new tax is expected to add 80 cents per gallon of gas
4. By 2030, the new tax is projected to add 97 cents per gallon of diesel

This information affects all Washington State residents, but hits those on a fixed income—like members of TRS 1 and PERS 1-- much harder. Many members in those two plans have only received the three recent one-time COLAs since retirement when salaries were much lower than currently.

Please keep these facts in mind when listening to information presented by Melinda Aslakson, Policy Analyst, during your July 19 meeting.

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