

Russell, Lindsey

From: Jim Davison <pjdavison47@gmail.com>
Sent: Thursday, September 28, 2023 9:12 PM
To: Office State Actuary, WA
Subject: The need for Plans 1 COLA & equity is apparent

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Dear Chair Fitzgibbon and Committee Members,

My apologies for writing again so soon. In addition to the high cost of gasoline, which has also contributed to price hikes at the grocery store—and every other store, we just received our second property evaluation for 2023 from the county assessor. Our property taxes have increased 22% in the last two years. Since retiring 18 years ago the assessed valuation of our property has increased 144.21% and the taxes have increased 59.85%.

It's past time to consider a permanent annual COLA for TRS 1 and PERS 1, which every other retirement group in the Washington Department of Retirement Systems already has. If that is not yet possible, the need for yet another one-time COLA is obvious.

Please consider the need and inequity during your deliberations.

Jim Davison, TRS 1 member
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