From: <u>Jim Davison</u>

To: Office State Actuary, WA
Subject: My misconception

Date: Wednesday, May 21, 2025 4:17:06 PM

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Chair Boehnke and committee members,

It has long been the belief of many, including me, that only pensionrelated bills vetted by the SCPP stood any chance of making it through the legislative process. That is the reason so much time and effort has been expended communicating with and testifying at their meetings.

Based on this past legislative session, that belief is no longer valid. There were several pension related bills, some considered—some not, that had not come through the SCPP. Among them were SB 5085 and HB 2034. But the real surprise was ESSB 5357. If not familiar with the contents of the bill, here is an informative article about the manipulation/changes being made (https://reason.org/commentary/washington-lawmakers-passed-a-ticking-time-bomb-for-pension-solvency-and-the-state-budget/). By the end of the 15-year time frame for ESSB 5357 I will be 93—if still alive.

My impression is this bill is another "kick the can down the road" bill that effectively does the same for any chance for members of TRS 1 and PERS 1 achieving equity with other DRS plans—an ongoing COLA. By my estimate, I will qualify for either the DRS Basic or Alternative Minimum Benefit before members of those plans achieve an ongoing COLA—by which time most will be deceased since the youngest would now be in their late 60s.

The lack of recognition by legislators of the contributions made by some of our oldest state retirees is disheartening, at best.

Extremely discouraged,

Jim Davison, TRS 1 (2005) after a successful 36-year career PO Box 425 Waitsburg, WA 99361-0425

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