

Select Committee on Pension Policy

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November 18, 2025

TO: SENATE WAYS AND MEANS COMMITTEE
Senator June Robinson, Chair
Senator Chris Gildon, Ranking Member, Operating

HOUSE APPROPRIATIONS COMMITTEE
Representative Timm Ormsby, Chair
Representative Travis Couture, Ranking Minority Member

FROM: Representative Travis Couture, Chair
Select Committee on Pension Policy
Senator Steve Conway, Vice Chair
Select Committee on Pension Policy

SUBJECT: ENDORSEMENT OF AD HOC COLA FOR PERS AND TRS PLANS 1 ANNUITANTS

During the 2025 Interim the Select Committee on Pension Policy (SCPP) reviewed the policy of providing Cost-Of-Living Adjustments (COLA) to retirees and beneficiaries of the Plans 1 Public Employees' Retirement System (PERS) and the Teachers' Retirement System (TRS). The SCPP has voted to endorse the policy of providing an ad hoc COLA to these members effective July 1, 2026, restoring some loss of purchasing power.

Therefore the SCPP endorses the policy within [House Bill 1474](#), to be reintroduced during the 2026 Legislative Session, and encourages the Senate to consider a similar ad hoc COLA.

We appreciate your consideration in this matter.

Sincerely,



Representative Travis Couture
Chair



Senator Steve Conway
Vice Chair

Senator Matt Boehnke

K.D. Chapman-See, Director
Office of Financial Management

***Senator Steve Conway**,
Vice Chair

***Representative Travis Couture**,
Chair

Annette Creekpau
Employers

Representative Joe Fitzgibbon

***Bev Hermanson**
Retirees

Representative Cyndy Jacobsen

***Kathryn Leathers**, Director
Department of Retirement Systems

Senator Drew MacEwen

Representative Nicole Macri

***Anthony Murrietta**
Employers

Michael Rainey
Actives

John Resha
Employers

Senator June Robinson

Don Schwab
Employers

Mark Soper
Retirees

Wally Watson
Actives

***Michael Yestramski**
Actives

Vacant
Actives

**Executive Committee*