

Action Alert: Protect WRS From Politics

Dark of Night Budget Proposal Threatens Political Independence of Wisconsin Retirement System (WRS)

The Joint Finance Committee passed an amendment to the state budget (Budget Modifications #999) that **changes the composition of the Joint Survey Committee On Retirement Systems**. The committee is responsible for reviewing any changes to WRS. It has been composed of Senate and Assembly legislators of both parties plus representatives of the public, the Attorney General, The Department of Employee Trust Funds, and the Insurance Commissioners office. The committee would become entirely *appointed* legislators (five Assembly and five Senate) under proposed changes. See <http://wispolitics.com/1006/150702999Motion.pdf> item 27a for the text of the amendment.

This proposal is a “solution looking for a problem.” The current committee structure has been working. Why are changes being proposed?

This proposal is counter to good public policy process. These proposals DO NOT impact the budget in any significant way. Why is it in the budget? What is the rush? If these changes have merit they should be a separate bill and go through the normal legislative process.

It eliminates technical expertise from policy review process. It removes the legal, actuarial, technical and “institutional memory” of other state agencies including the retirement system operators. It eliminates the input from the Governor's office through the appointment of a private citizen. The wording is unclear, but it appears minority party representation would also be eliminated.

This proposal is undemocratic. We need more participation by citizens and stakeholders in government not less. The current committee has broad democratic representation (with the exception of NOT having a representative of WRS participants!). Why change it?

This proposal opens the door for political manipulation and corruption. The ruling party would have *complete control* over reviewing and recommending changes to the WRS. It reduces broad public oversight of a significant public trust fund (\$100 billion). It threatens the independence of WRS.

One of the major strengths of the Wisconsin Retirement System (WRS) has been its isolation from political manipulation. The WRS has had strong public and program participant oversight through advisory boards and other mechanisms. Independent management under the Department of Employee Trust Funds and the State of Wisconsin Investment Board have worked well for Wisconsin taxpayers and the 572,000 WRS participants and retirees. **WRS is rated as one of the best public retirement programs in the nation. Why mess with it?**

All the provisions of the Budget Modifications should be rejected. Like the effort to weaken open records laws, many of the 67 proposals do not relate to budget and spending items. A number of these legal and policy changes have not been debated or had public hearings. Many of them are NOT pressing issues that need emergency budget action.

Protect your retirement! Call your representatives TODAY. Action on the budget is happening NOW.

This action alert was prepared by Protect Our Retirement Security (POWRS) which is a statewide working group of

volunteer citizens concerned with retirement issues. POWERS advocates for the protection of the existing public retirement programs and enhancing retirement security for all Americans, including stronger and better retirement options for private sector employees and businesses. This is NOT COPYRIGHTED material and may be used freely to educate and promote action on this issue.