

Western Connecticut COUNCIL OF GOVERNMENTS



February 25, 2024

Esteemed Chairs Kavros Degraw and Rahman,
Members of the Planning and Development Committee:

The Western Connecticut Council of Governments (WestCOG) appreciates the opportunity to comment on Raised Bill 334, *An Act Requiring Pensions for Police Officers and Firefighters Employed by Municipalities*.

WestCOG **opposes** this bill.

Compensation and benefits are set based on negotiation. These decisions, which reflect the agreement of municipal governments and their local bargaining units, should be respected.

Bill 334 would interfere in the freedom of these parties to negotiate for compensation and benefits that they feel best serve the needs of the municipality and its employees. Instead, the bill would force municipalities to join a retirement system which has had “one of the single worst investment track records of all 50 states” and that, in conjunction with other state-managed programs, has lost “billions of dollars on terrible investments”¹ – or force them to join a system that mirrors it.

Many municipalities have striven to ensure that they serve their residents and workers fairly, without crashing through fiscal guardrails and saddling future generations with debt. Bill 334 would undermine this stability, and I urge you not to advance it.

Thank you for your consideration.

A handwritten signature in black ink that reads "Francis R. Pickering". The signature is fluid and cursive, with a long horizontal stroke at the end.

Francis R. Pickering
Executive Director

¹ [Why Connecticut's Investments Are Underperforming | Yale Insights](#)