ACT No. 2015- 489

HJR288

169521-4

By Representatives Patterson, Williams (P), Wood, Rich, Ledbetter, Farley, Hall, Treadaway, South, Fridy, Sanderford, Weaver, Harbison, Mooney, Hanes, Wilcox, Sessions, Wingo, Scott, Hammon, Faust, Gaston, Holmes (M), Brown, Fincher, Carns, Drake, Chesteen, Martin, Williams (JD), Garrett, Clouse, Williams (JW), Ingram, Beckman, Beech, McCutcheon and Moore (B)

RFD: Rules

First Read: 21-MAY-15

JUN -2 2015
RECEIVED
GOVERNOR'S OFFICE

ENROLLED, House Joint Resolution,

ESTABLISHING THE JOINT COMMITTEE ON ALABAMA PUBLIC PENSIONS.

WHEREAS, Alabama public pension funds administer retirement benefits for more than 330,000 current and former employees of state and local governments; and

WHEREAS, the financial health of Alabama's public pension funds has deteriorated in recent years due to a variety of factors, including investment returns, demographic experience, and cost-of-living adjustments; and

WHEREAS, the current unfunded liability of the Employees' Retirement System, the Teachers' Retirement System, and the Judicial Retirement Fund for retirement benefits as of September 30, 2013, exceeded $12 billion; and

WHEREAS, improving the long-term financial health of Alabama's public pensions is a shared goal of current and former public employees, public employers, and the citizens of Alabama; and

WHEREAS, the State of Alabama health insurance programs continue to see rising costs associated with retiree health insurance benefits; and

WHEREAS, the Legislature believes it is appropriate to create a joint committee of the Legislature to evaluate

Alabama public pension funds and to establish a long-term plan toward improving the financial health of the funds; now therefore,

BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH HOUSES THEREOF CONCURRING, That the Joint Committee on Alabama Public Pensions is created to study and develop consensus recommendations concerning the benefits, investments, and funding of the state-administered retirement systems and any other measures that the committee believes would lead to the improved financial stability of the state-administered retirement systems. The committee shall also study retiree health insurance benefits to determine any future measures to ensure stability of the state health insurance programs.

The committee shall be composed of the following members:

(1) Three members of the House Ways and Means Education Committee, appointed by the Speaker of the House, one of whom must be a member of the minority party.

(2) Three members of the House Ways and Means General Fund Committee, appointed by the Speaker of the House, one of whom must be a member of the minority party.

(3) Three members of the Senate Finance and Taxation General Fund Committee, appointed by the President Pro Tempore of the Senate, one of whom must be a member of the minority party.

1 (4) Three members of the Senate Finance and Taxation
2 Education Committee, appointed by the President Pro Tempore of
3 the Senate, one of whom must be a member of the minority
4 party.
5 (5) Two members of the House of Representatives
6 appointed by the Speaker of the House.
7 (6) Two members of the Senate appointed by the
8 President Pro Tempore of the Senate.
9 A chair of the Senate Finance and Taxation General
10 Fund Committee, House Ways and Means General Fund Committee,
11 Senate Finance and Taxation Education Committee, or House Ways
12 and Means Education Committee who is not appointed to the
13 committee as provided above, may participate in the meetings
14 of the committee as a non-voting ex officio member.
15 The President Pro Tempore of the Senate and the
16 Speaker of the House shall each appoint a co-chair of the
17 committee from among the members appointed to the committee.
18 All agencies and departments of the state,
19 including, but not limited to, the Retirement Systems of
20 Alabama, shall provide any assistance and information
21 requested by the committee.
22 The committee shall have the authority to utilize
23 any and all assistance and research data available from any
24 outside groups, including, but not limited to, the Pew
25 Charitable Trusts.

The committee shall meet at least monthly prior to December 15, 2015. The committee shall submit its findings and recommendations and any proposed legislation to the Legislature within the first five legislative days of the 2016 Regular Session, at which time the committee is dissolved.

Upon request of the co-chairs, the Secretary of the Senate, the Clerk of the House of Representatives, the Director of the Legislative Reference Service, and the Director of the Legislative Fiscal Office shall provide necessary assistance for the work of the committee.

Each member of the committee shall be entitled to his or her regular legislative compensation, per diem, and travel expenses for each day he or she attends a meeting of the commission in accordance with Amendment 871 of the Constitution of Alabama of 1901. These payments shall be paid out of any funds appropriated to the use of the Legislature.

1
2
3 _____
4 Speaker of the House of Representatives

5 Kay Ivey
6 President and Presiding Officer of the Senate

7 House of Representatives
8 I hereby certify that the within Act originated in
9 and was adopted by the House 26-MAY-15.
10
11 Jeff Woodard
12 Clerk
13

14 _____
15
16 Senate 02-JUN-15 Adopted
17

**APPROVED** 6-12-2015

**TIME** 9:00 AM

Robert Bentley
**GOVERNOR**

Alabama Secretary Of State

Act Num....: 2015-489
Bill Num...: HJR-288

Recv'd 06/12/15 10:52amSLF

REPORT OF RULES COMMITTEE

This resolution having been referred by the House to its standing committee on _____RULES_____was acted upon by such committee in session, and returned therefrom to the House with the recommendation that it be adopted.

Mac McGuire Chairman

This resolution was referred to the Standing Committee of the Senate on Rules and was acted upon by such committee in Session and by order of the committee returned therefrom with a Favorable report by a vote of Yeas VV Nays____Abs____ this 23 day of May, 20 15

Chairperson