

Reform Pensions 2014

For Immediate Release
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Proponents Forced to Delay Proposed Pension Initiative Until 2016

*Court Challenge over Misleading Ballot Summary Leaves Proponents with
Too Little Time to Meet 2014 Election Deadlines*

With only one month left to collect and submit the required number of signatures to qualify an initiative for the 2014 ballot, the proponents of a proposed pension reform initiative have decided to target the 2016 election cycle.

The proponents had been awaiting a court ruling on their challenge to the inaccurate and misleading initiative summary produced by the Attorney General. A Superior Court judge denied their challenge this morning, and ultimately, the amount of time it took to receive a court ruling has made it impossible to meet the upcoming deadline.

Following is a statement from San Jose Mayor Chuck Reed, the lead proponent of the proposed pension reform initiative:

I am disappointed that the Court declined to correct the inaccurate and misleading summary produced by the Attorney General. Our proposed initiative protects the benefits that employees earn as work is performed, while allowing government leaders and their employees to negotiate over changes to future accrued benefits once labor contracts expire. Yet, the initiative summary does not make this critical point clear.

Given that mid-April is the Secretary of State's recommended deadline for submitting signatures in order to make the November ballot, the proponents have decided it is not feasible to make the 2014 ballot.

Unfortunately, California's pension problems are not going away and will only grow larger in the coming years. CalPERS member agencies will be facing a 50% increase in annual costs, CalSTRS needs another \$4.5 billion annually, and the state is a couple of billion of dollars short on covering the annual cost for retiree healthcare benefits.

That is why we remain committed to providing elected leaders with the tools they need to negotiate benefit changes and control skyrocketing costs, and we will be targeting the 2016 election cycle for our proposed pension reform initiative.

Media Inquiries can be directed to: media@reformpensions2014.com.

If you are a reporter on deadline, you may also try reaching Mayor Reed through his Public Information Officers at 408-535-4800.

Coalition for Fair and Sustainable Pensions
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