

Pension Sustainability Commission - draft questions for consideration

The following is a first draft of questions to be voted upon by the Commission on Friday. I am happy to revise as necessary, but I do think it will be helpful for our analysis to break the question of the “feasibility of the LOT concept” into (1) basic definition, (2) governance and (3) assets. I think we also need a vote on next steps but I am not sure if you want to have a more general discussion on that before the question is formulated.

Definition of the concept: Do we agree that the Legacy Obligation Trust (LOT) concept can be generally defined as the contribution of State assets (real estate or other) that have the potential to generate income into a trust, the proceeds of which are dedicated to one or more of the state pension plans?

Governance: Based upon the information the Commission has received, particularly from the Office of the State Treasurer, do we agree that, in CT, the State Treasurer should have authority over the governance of the LOT?

Identification of Assets: Does this Commission have sufficient information at this time to make recommendations about the particular assets that should be contributed to the LOT?