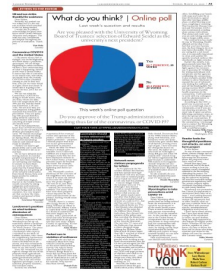




Title: **Lawmakers should revive retirement bill in future session**
 Author:
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Lawmakers should revive retirement bill in future session

Dear legislators and Wyomingites,

We are Master of Social Work students here at the University of Wyoming and live across the state. We strongly support an inflation adjustment for Wyoming public retirees. While the bill is dead, we hope our fellow citizens will join us in asking our state senators and representatives to revive HB 112, Wyoming Retirement Plans-Adjustments, during the next session. Defined benefit pensions are the most reliable path to a secure retirement for working families. They are also powerful economic engines for local communities. The spending of pension benefits by retirees supports local businesses through purchases of food, medicine, gas, and other staple items.

In 2016, the spending of pension benefits in Wyoming:

- Generated \$792.3 million in economic activity
- Supported 5,103 jobs that paid nearly \$206.8 million in income

Each dollar paid out in pension benefits creates \$1.22 in total economic out-

put in Wyoming.

Public pensions are a great investment for taxpayers. Each dollar invested by Wyoming taxpayers in public pensions supports \$7.44 in economic activity. While we are not currently part of the generation receiving retirement benefits, we know many people who are and have been affected by pension payouts. One Wyoming public retiree said “Wyoming Retirement is great and it needs to have a cost of living increase in order to keep it aligned. A cost of living increase would be money spent back into Wyoming’s economy which is a win-win situation.” According to the Wyoming Retirement System 2019 Summary Report, approximately \$500 million of the \$642 million pension payments for state employees went to those individuals still living in the state of Wyoming. Please consider reviving a similar bill during the next session and reviewing the information surrounding the bill during the off-session.

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