

PENSION REFORM

Modernizing Florida's Pension Systems



Charley Caulkins, Florida Chamber Board Member, discusses the need for pension reform with Florida Chamber members.

"The Florida Chamber's efforts to help ensure long-term sustainability of Florida's public pension system are both right and necessary."

CHARLEY CAULKINS
Board of Director
Florida Chamber of Commerce

Managing Partner
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Why It Matters to Florida

The burdensome cost of having unfunded liabilities in our state continues to provide a barrier toward supporting teachers, attracting targeted industries, building roads and reducing taxes. Florida must adapt and change or suffer the consequences to our state's rebounding economy.

Florida's Competitiveness Agenda

▶ Municipal Pension Systems

In fact, of Florida's 490 local pension systems, more than 84 percent are NOT fully funded. Florida's total unfunded local liability is equal to more than \$11.2 billion.

▶ State Pension Systems

Last year, instead of funding teachers and Florida's Department of Economic Opportunity, taxpayers paid over \$1 billion to pay down the pension systems unfunded liability.

The Fight for Free Enterprise Continues

The Florida Chamber will continue to champion common sense reforms that modernize public pension programs and stop \$6 billion taxpayer bailouts of pensions, helping our state become more fiscally responsible.

ACT NOW:

If you believe in creating fiscally stable state and local governments as we do, contact our offices today.



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SECURING FLORIDA'S FUTURE