

Chairman Mike Thompson and members of the Committee,

SB224 greatly concerns me. There is a large group of individuals who currently, or will soon be, relying on their pension for retirement. It is imperative that pensions are protected! Most retirees are on a fixed income and with the rising cost of living it makes it harder and harder for them to survive. I am aware most corporations do not offer pension plans to their employees, but that is no excuse for not protecting the existing pensions. I am grateful, I have a pension and it is a part of my retirement plan!

Congressman Ron Estes's newsletter dated March 4, 2023 outlined a new rule published by the Biden administration's Department of Labor, in which protections for retirement savers were removed, and retirement plan fiduciaries (ie.KPERS) could consider environmental, social and governance (ESG) factors when making retirement investments. SB224 falls right in line with that and needs to be passed to help Kansas citizens protect their pensions!

Fighting for Freedom,

Jannel Munk

Douglas County