

# Select Committee on Pension Policy

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July 28, 2020

## TO: PENSION FUNDING COUNCIL MEMBERS

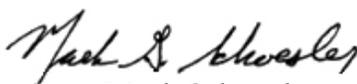
Senator Christine Rolfes, Chair  
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Senator John Braun, Ranking Member  
Senate Ways and Means Committee  
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Representative Drew Stokesbary, Ranking Minority Member  
House Appropriations Committee  
David Schumacher, Director  
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Department of Retirement Systems

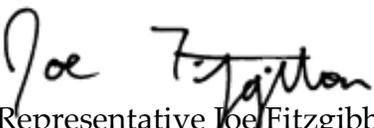
**FROM:** Senator Mark Schoesler, Chair  
Select Committee on Pension Policy  
Representative Joe Fitzgibbon, Vice Chair  
Select Committee on Pension Policy

**SUBJECT: SELECT COMMITTEE ON PENSION POLICY  
RECOMMENDATION ON 2021-23 BIENNIUM  
PENSION CONTRIBUTION RATES**

At the July 21, 2020, meeting of the Select Committee on Pension Policy, the Committee voted to recommend that the Pension Funding Council adopt the state actuary's calculated rates for the 2021-23 Biennium, which are based on a 7.4 percent assumed long-term rate of return on pension investments.

Sincerely,

  
Senator Mark Schoesler  
Chair

  
Representative Joe Fitzgibbon  
Vice Chair

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**John Boesenberg**  
*PERS/Higher Ed Employers*

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**Senator Steve Conway**

**Annette Creekpaum**  
*PERS Employers*

**Randy Davis**  
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**Representative Mike Volz**

*\*Executive Committee*

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