



NEW YORK STATE SENATOR

Terry Gipson

Senator Gipson's Statement on Drop in Pension Costs to Localities

TERRY GIPSON September 2, 2014

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SENATOR GIPSON'S STATEMENT ON DROP IN PENSION COSTS TO LOCALITIES

POUGHKEEPSIE, NY – New York State Senator Terry Gipson (D-Dutchess, Putnam), Ranking Member of the State Senate's Local Government Committee, issued the following statement on [New York State Comptroller Thomas P. DiNapoli's announcement](#) that pension costs for state and local governments will decrease by approximately nine percent.

“As a former local official and Ranking Member of the State Senate's Local Government Committee, I commend Comptroller DiNapoli and his office for their efforts to ensure New York's pension fund is performing for its retirees while bringing needed relief to local governments. Our cash-strapped municipalities will welcome this drop in costs, but it's important that we bring more stability to these costs in the future. These pension savings can also help deliver property tax savings for homeowners.

“The sound management of our state's pension fund, especially as we pull our economy out of the recession, is pivotal for our local government's survival. I remain committed to advocating for relief to our local governments and taxpayers.”


