



NEW YORK STATE SENATOR

James S. Alesi

T.R.U.S.T.: Taxpayers Reform for Upholding Security and Transparency

JAMES S. ALESI December 21, 2009

| ISSUE: CIVIL SERVICE AND PENSIONS, CONSUMER PROTECTION, AUTHORITIES AND COMMISSIONS, LABOR, UNIONS



q

Senator Jim Alesi supports NYS Pension-Reform legislation proposed by Attorney General Andrew Cuomo that would end the exorbitant and illicit payment of retirees' money to

investment firms by enhancing oversight and accountability. Key components of the pension-reform legislation include: creating a 13-member board to oversee pension fund investments; increasing reporting requirements for investment firms; raising standards of conduct for individuals doing business with the pension fund; and strengthening enforcement.

“We must do everything we can to restore confidence in our pension system,” states Senator Alesi. “For too long, there has been a lack of transparency and accountability. I believe that with Attorney General Cuomo’s proposal, we can install the proper checks and balances to eliminate ‘pay to play’ tactics.”