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**Written Proponent Testimony on S.B. 9
By Kansas State Treasurer, Jake LaTurner
Senate Ways and Means Committee
January 22, 2019**

To Senator McGinn and Members of the Ways and Means Committee:

Thank you for allowing me the opportunity to submit written testimony in strong support of Senate Bill 9. As a member of the KPERS Board of Trustees, this legislation will not only take need to resolve our unfunded liability, it will sent a strong message to credit rating agencies.

As you are well aware, our anticipated liability to our KPERS members is currently funded at 68.8 percent. As a Senator I supported contribution rates to resolve that liability by 2033. Over the past few years, the Legislature as repeatedly delayed payments to KPERS, set up repayment schedules, and then ignored them by skipping payments. Every delayed or skipped payment undermines our ability to resolve the unfunded liability. The sooner we can catch up on our missed payments to KPERS, the sooner the funds can be invested and yielding returns for our KPERS members and retirees.

Now is the time to stop kicking the can down the road and leaving this problem for our children and grandchildren to solve. Like managing a household budget, paying down our debts should be one of our most important financial goals.

Thank you for your consideration and for your service to our state.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "J. LaTurner". The signature is fluid and cursive, with a large initial "J" and "L".

Jake LaTurner

Kansas State Treasurer