



**OFFICE OF
STATE TREASURER
DENISE L. NAPPIER**

NEWS

For Immediate Release

Tuesday, July 10, 2007

Statement By Denise L. Nappier

RE: Governor's Signing of PA 07-186 - Pension Obligation Bond Bill

I applaud Governor Rell for signing into law Public Act 07-186, *An Act Concerning Adequate Funding of the Teachers' Retirement System*.

This act is an important and comprehensive initiative not only for Connecticut's teachers, but for all taxpayers. It moves the state in the right direction toward ensuring the future financial stability of the Teachers' Retirement Fund while saving billions of dollars in taxpayer money.

From day one when I assumed the Office of the State Treasurer, I have advocated for a more disciplined approach to financing the state's pension benefit obligations. I commend the Connecticut General Assembly -- House Speaker Amann and Senate President Williams in particular -- for their leadership and support on this issue.

The enactment of this historic legislation represents the culmination of tireless efforts by and on behalf of Connecticut teachers. From the treasury's perspective, those who play a pivotal role in preparing our young people to help further the health and growth of our state's economy deserve nothing less than the state keeping its promise.

Contact: **Diane Weaver Dunne**
Director of Communications
(860) 702-3277 FAX (860) 702-3043
Diane.Dunne@ct.gov
