



National Association of State
Auditors, Comptrollers and Treasurers

WASHINGTON UPDATE

444 N. Capitol Street NW, Suite 234 ♦ Washington, DC 20001 January 30, 2012

EXECUTIVE COMMITTEE

President

RONALD L. JONES
Chief Examiner
Alabama

First Vice President

MARTIN J. BENISON
Comptroller
Massachusetts

Second Vice President

JAMES B. LEWIS
State Treasurer
New Mexico

Secretary

WILLIAM G. HOLLAND
Auditor General
Illinois

Treasurer

CALVIN McKELVOGUE
Chief Operating Officer
State Accounting Enterprise
Iowa

Immediate Past President

NANCY K. KOPP
State Treasurer
Maryland

Congress Reconvenes, Starts Election Year Work

Congress returned from a lengthy recess last week, a recess stretched out by policy retreats on both sides of the political spectrum that were held in mid-January. Since 2012 is a Presidential election year and both the Senate and House have a number of seats that will be up for re-election, prospects for success for any major legislative endeavors are minimal. It appears that most legislative activity will be pushed off into 2013, as there are only around 18 weeks of work time scheduled on the Congressional calendar at this point.

House Oversight Takes on Pensions

Following the media focus last year on state and local pension plans, including claims that there would be “billions of defaults,” the House last week dove a little deeper into the issue, albeit from a different angle. The House Oversight and Government Reform Subcommittee on Federal Workforce, U.S. Postal Service and Labor Policy held a hearing last Wednesday to examine the federal and congressional pension systems. The hearing, entitled “Retirement Readiness: Strengthening the Federal Pension System,” looked at ways to cut back pension benefits at various job levels, from a seated congressman to a standard federal employee.

Rep. Mike Coffman (R-CO), former Colorado state treasurer, told the subcommittee:

“Last September, I introduced H.R.

2913, which would terminate the defined benefit pension plan available to members of Congress...In these extremely difficult economic times, Congress needs to set an example for the country, and I think that ending our pension plan would be a good start.”

H.R. 2913 currently has 15 co-sponsors.

The hearing video and testimony from the vast array of panelists can be found at

http://oversight.house.gov/index.php?option=com_content&view=article&id=1566%3A1-25-2012-qretirement-readiness-strengthening-the-federal-pension-systemq&catid=15&Itemid=1.

The Week Ahead

This week features a full schedule in both chambers. Some hearing highlights include:

- **Tuesday:** The Senate Finance Committee will look at long-term solutions for tax extenders and tax reform. Of interest is the tax extender that allows citizens of those states without income tax to write off their sales taxes. That extender expired December 31, 2011.

<http://finance.senate.gov/hearings/hearing/?id=b1604e2e-5056-a032-52ff-dd661f9280f6>

- **Wednesday:** The Senate Homeland Security and Governmental Affairs Subcommittee on Oversight of Gov-

WASHINGTON UPDATE *(page 2)*

444 N. Capitol Street NW, Suite 234 ♦ Washington, DC 20001 January 30, 2012

WASHINGTON STAFF

TANYA GRAYSON
Administrative Assistant/
Website Coordinator
tgrayson@nasact.org

NEAL HUTCHKO
Policy Analyst
Nhutchko@nasact.org

CORNELIA CHEBINOU
Washington Director
cchebinou@nasact.org

NASACT Washington Office

444 N. Capitol Street NW
Suite 234
Washington, DC 20001

p: (202) 624-5451
f: (202) 624-5473

ernment Management, the Federal Workforce, and the District of Columbia will look at ensuring proper payments for federal retirement programs. Testimony will be provided by the Government Accountability Office.

<http://www.hsgac.senate.gov/subcommittees/oversight-of-government-management/hearings/federal-retirement-processing-ensuring-proper-and-timely-payments>

- **Wednesday/Thursday:** The House Education and the Workforce Committee will hold two hearings on issues that will continue to be at the forefront of conversations for the remainder of 2012. On Wednesday, the full committee will discuss expanding opportunities for job creation, while on Thursday the Subcommittee on Health, Employment, Labor and Pensions will look at defined benefit pension plans.

<http://edworkforce.house.gov/Calendar/List.aspx?EventTypeID=189>