



## **SERVING THE WORKING PERSON** *October 1999*

It wasn't too long ago that in this column, I gave my opinion on exactly which Connecticut residents should vote for the State Constitutional office of State Treasurer: those public employees who make pension contributions or who receive or will receive pension benefits paid from investments made by State Treasurer. The scandal involving the former State Treasurer now coming to light illustrates how important the office is.

Even though the state's twenty billion-dollar pension fund (the majority of the money in the fund is from teachers' retirement plans) is not in jeopardy, we have yet to see how much jail time all the thieves (Democrat and Republican) will face for stealing! I consider paying a "finder's fee" from pension monies to a politically connected individual to be sleaze at the lowest level. The jail key should be thrown away on everyone involved! And this time we are not talking about D.O.T., the state agency that for fifty years has doled out billions (if not trillions) of federal/state dollars to "politically connected" businesses and paid hefty campaign contributions to numerous politicians in exchange for lucrative transportation projects.

This scandal highlights the need for the campaign finance reform legislation proposed by the Secretary of State Susan Bysiewicz. The legislation would prevent Big Business or politically-connected people from making excessive campaign contributions and then receive state contracts in return. Federal law prevents this type of abuse from occurring in private sector pension funds. Where workers are represented by Unions, decisions involving pension investments are equally shared by the Union and Management. This may be worthwhile to consider in the future. Anything is better than what took place in the Treasurer's Office prior to Denise Napier's takeover in mid-January.

We need to see who, what, when and why finder's fees were paid; how involved present elected officials like the Governor and his friends were; whether Treasurer Napier can recoup all the fees paid with interest; and if there are grounds for CEUI to file a lawsuit over the entire scam. Again, this is our pension money. We should decide what is best for us and our families before and during retirement.