



Los Angeles Area
Chamber of Commerce



September 20, 2012

Los Angeles City Council
200 North Spring St.
Los Angeles, CA 90012

President Wesson and Members of the City Council,

The Los Angeles Area Chamber of Commerce supports the recent proposal by the Mayor, Council President Wesson and several members of the Council to create a new pension tier for new City of Los Angeles civilian employees. Requiring a larger employee contribution, increasing the age of retirement, lowering the percentage of pensionable salary, and the other proposed modifications will have a positive long term impact on our pension challenges. We believe this proposal must be passed into law with all due haste.

This pension initiative is an important stride toward the overall goal of righting the city's fiscal house. However; many more steps will be required to reform our pension systems and relieve the crushing impact it is projected to have on city services and the general fund.

We applaud the Mayor and Councilmembers who have put forward this pension reform proposal. We urge you to continue to focus on this critical issue until the job is done and we have eliminated this threat to our city services and fiscal stability.

If you have any questions, contact Ruben Gonzalez at 213.580.7568 or rgonzalez@lachamber.com

Sincerely,

Gary Toebben
President & CEO