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A Significant Step but Still a Long Way to Go: New Jersey Contributes Lottery Enterprise to Pension Funds.

Kroll Bond Rating Agency (KBRA) has published a comment on New Jersey's contribution of its lottery enterprise to three of the state's pension funds. The comments key points are:

- In KBRA's view, the State of New Jersey has significantly increased the level of assets in its pension funds through the irrevocable contribution of the Lottery Enterprise for a period of 30 years. The Lottery Enterprise has been valued at \$13.5 billion.
- The value of this one-time contribution represents 7.3X the pension contribution made by the State in FY 2017.
- The contribution of the Lottery Enterprise is a meaningful step towards addressing the State's substantial unfunded pension liabilities. As a result of this transaction, the funded ratio of the State's combined retirement systems has increased from 45% to 59%. The aggregate unfunded actuarial accrued liability has been reduced from \$49.1 billion to \$36.5 billion, or a reduction of 25.6%.

To access the full report, please click on the link below:

[A Significant Step but Still a Long Way to Go - New Jersey Contributes Lottery Enterprise to Pension Funds](#)

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