Bond Case Briefs

Municipal Finance Law Since 1971

The Week in Public Finance: In Kentucky, Pension Reform Fails (Again)

Despite going into special session, lawmakers still don't have a solution for the least-funded pension system in the nation.

SPEED READ:

- Late last week, the Kentucky Supreme Court struck down pension reform passed earlier this year.
- Kentucky lawmakers adjourned a special session called by Gov. Matt Bevin Tuesday night without addressing the court's ruling.
- The state employees plan is less than 17 percent funded — the worst in the nation. Lawmakers have been trying to fix the state's pension system for nearly 15 years.

It's been a whirlwind five days for pension reform in Kentucky.

It all started late last week when the state Supreme Court struck down pension legislation passed earlier this year. Gov. Matt Bevin called a special session on Monday to address the ruling. But a mere 24 hours later, lawmakers had adjourned with no solution.

"We cannot shirk this, we cannot run from this," House of Representatives Speaker Pro-Tempore David Osborne said in a floor speech Tuesday night. "But this was not a problem that was created overnight. We cannot solve it within the confines of a five-day session."

Continue reading.

GOVERNING.COM

BY LIZ FARMER | DECEMBER 21, 2018 AT 7:00 AM

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com