



NEW YORK STATE SENATOR

James S. Alesi

## T.R.U.S.T.: Taxpayers Reform for Upholding Security and Transparency

JAMES S. ALESI December 21, 2009

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Senator Jim Alesi supports NYS Pension-Reform legislation proposed by Attorney General Andrew Cuomo that would end the exorbitant and illicit payment of retirees' money to

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investment firms by enhancing oversight and accountability. Key components of the pension-reform legislation include: creating a 13-member board to oversee pension fund investments; increasing reporting requirements for investment firms; raising standards of conduct for individuals doing business with the pension fund; and strengthening enforcement.

“We must do everything we can to restore confidence in our pension system,” states Senator Alesi. “For too long, there has been a lack of transparency and accountability. I believe that with Attorney General Cuomo’s proposal, we can install the proper checks and balances to eliminate ‘pay to play’ tactics.”