

DPFP Statement on Amended Texas Senate Proposal May 18, 2017

Texas Senators Royce West and Don Huffines today announced amendments to the Senate substitute proposal, which alters HB 3158 as approved unanimously by the Texas House. Dallas Police & Fire Pension System Board Chairman Sam Friar issued the following statement:

"We are pleased to support the substitute bill. Today's landmark negotiations and agreement help secure the long-term solvency and stability of the Dallas Police and Fire Pension System. We are grateful for the tireless efforts of House Pensions Committee Chairman Dan Flynn, Senator Royce West and Senator Don Huffines to find an actuarially sound solution that is acceptable to all parties.

"Earlier this week, we opposed the substitute bill because it was a short-term fix. Important amendments negotiated today secure solid, long-term funding and guarantee that the future pension board 'shall' ensure that the plan is actuarially sound. It's truly a great outcome considering where we were with the potential of having no retirement for our police and firefighters.

"We especially commend our dedicated first responders for their willingness to cut their benefits significantly in order to continue working for the citizens of Dallas. More than 75 percent of the bill's financial fix falls upon the backs of our 10,000 Dallas first responders and family members.

"As the Dallas Police Department and Dallas Fire Rescue Department approach dangerously low staffing levels, it is vital that the community supports our first responders and gives them a strong incentive to stay in Dallas. The agreements reached today do just that by giving our police and firefighters the security they need."