



# NEWS RELEASE

New York State Conference of Mayors and Municipal Officials  
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## **Statement from NYCOM Executive Director Peter A. Baynes on Dramatic Increase in Pension Costs for Local Governments**

“Today’s announcement that pension costs will rise sharply in 2011 and beyond is grim news for local governments and property taxpayers. The average increases in pension rates – up 61% for non-uniformed employees and 21% for uniformed employees – are staggering. To put this in perspective, the average city’s pension bill currently equals 20% of its entire property tax levy. When combined with other mounting fiscal pressures on local governments, this jump in pension costs will undoubtedly lead to property tax increases and cutbacks in essential municipal services.

“Comptroller DiNapoli’s announcement should finally bring our state leaders and legislators to the stark realization that pension reform and the creation of a new retirement tier is imperative. Every day that they fail to address the unaffordability of New York’s pension system is a lost opportunity to begin to provide on-going relief to property taxpayers. What was once a challenge is now a crisis. It is time for action on an issue that threatens the fiscal stability of every community in this state.”

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