

# Calif. pension reforms haven't reined in costs

By Judy Lin, Los Angeles Times

A year after his 2010 election, Gov. Jerry Brown made a rare appearance at a legislative committee hearing to confront lawmakers about the steep cost of public employee pensions – and to demand that they pass his 12-point pension overhaul.

Brown challenged fellow Democrats to drink political “castor oil” so public retirement costs would not overburden future generations.

State lawmakers eventually passed many of Brown’s proposals, including a higher retirement age for new employees. But they rejected those with the biggest dollar savings – notably his plan for a hybrid retirement system combining smaller pensions with 401k-style savings plans.

The state’s annual bill for retirement obligations is expected to reach \$11 billion by the time Brown leaves office in January 2019 – nearly double what it was eight years earlier.

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