

California state worker pensions are safe, for now

By Adam Ashton, Sacramento Bee

Future state workers, your pension cost-of-living adjustments are safe, and you won't get to choose between a CalPERS pension and a 401(k) plan anytime soon.

Both proposals were shot down on Monday by a Senate committee that rejected a pack of bills aimed at reducing the risk taxpayers face if an economic crisis cripples the state's public pension funds.

Most of the bills came from Republican Sen. John Moorlach of Costa Mesa and Democratic Sen. Steve Glazer of Orinda, who argue that the rising cost of public pensions could drive local governments into bankruptcy when the next recession hits.

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