



April 10, 2019

The Honorable James H. Lucas
Speaker of the House
506 Blatt Building
Columbia, SC 29211

Dear Speaker Lucas:

It is no secret to policy-makers or the business community that the state's public pension system is a serious long-term problem for our state that needs to be addressed quickly. We applaud the first steps you led in 2017, but it is time to finish the "part two" that was promised at the time.

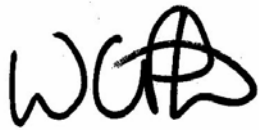
We write today to urge the House of Representatives to take action on pension reform before the end of session. We ask that the House consider closing the public pension system to new employees, while preserving the payments promised to employees currently in the system.

The Upstate Chamber Coalition represents 12 chambers of commerce in eight Upstate counties. Any good business knows that if you have a problem in your company, the longer you put off dealing with that problem, the larger it grows. More than \$24 billion in unfunded pensions did not happen overnight, but the longer lawmakers wait to address the problem, the unfunded liability will worsen and the future liability to small businesses grows.

The tens of thousands of local government employees in the system will burden local governments, and much of the local government tax burden falls on the business community – in part because of Act 388. In a fast-growing area such as the Upstate the growing pension deficit means fewer resources for education, public safety, infrastructure, and other critical government programs, even if our local governments do not increase taxes.

We thank you for your leadership on so many important issues this year – notably the education reform effort. The Upstate Chamber Coalition encourages you to please take up this mantle in the final month of session. It is vital that the House of Representatives address a long-term solution for shoring up the pension system this year, to ensure future costs are not disproportionately born by the business community and that we keep our promises to the hard-working employees currently in the system.

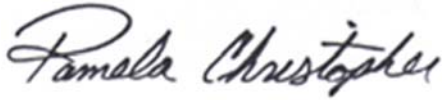
Sincerely,



Carlos Phillips
President & CEO
Greenville Chamber



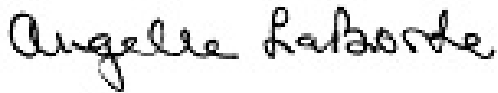
Allen Smith, IOM, CCE
President & CEO
Spartanburg Area Chamber of Commerce



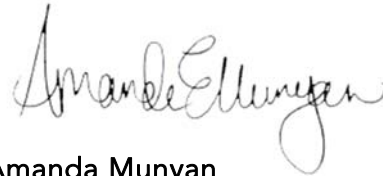
Pamela Christopher, IOM, CCE, CCEC
President & CEO
Anderson Area Chamber of Commerce



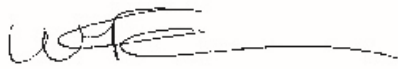
David Merhib
President & CEO
Greater Greer Chamber of Commerce



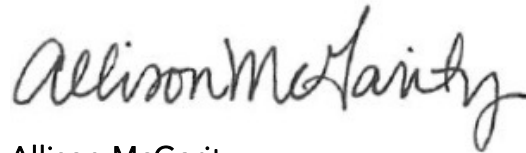
Angelle LaBorde, CCE, CCEC, IOM
President & CEO
Greenwood Area Chamber of Commerce



Amanda Munyan
President & CEO
Laurens County Chamber of Commerce



Whitney Ferguson
President & CEO
Fountain Inn Chamber of Commerce



Allison McGarity
President & CEO
Simpsonville Area Chamber of Commerce



Vanessa Penton
Executive Director
Oconee County Chamber of Commerce



Cindy Hopkins
President
Greater Easley Chamber of Commerce

cc: Upstate General Assembly Delegations