

James Minott
Scarborough
LD 70

Please amend my previous letter to this one using figures from 2012 - 2022.

271 Beech Ridge Road
Scarborough, ME 04074
February 13, 2023

To Whom It May Concern:

I am writing to express my support for LD 70 which would allow the COLA to be applied to State retirees and educators on their entire retirement benefit instead of only to the first \$24,186.15.

Over the past 10 years, the year-to-year increase in the gross distribution of my state pension has not come close to matching the rate of inflation. In 2012 my pension was \$52,846 and in 2022 my pension's gross distribution was \$56,419. This is an increase in ten years of \$3,583, meaning that it has increased only 6.78% over this time period.

According to several reputable sources I found online, the inflation rate during this same ten year period has been roughly 27.5%. This is a vast, and almost unbelievable, difference from what I have received for COLA increases; 27.5% versus 6.78%.

While the cost for everyday needs has been steady and dramatically increasing, I am falling financially further and further behind each year.

I urge you to support LD 70 for all of Maine's Public Service Retirees.

Sincerely,
James E. Minott