



For Immediate Release

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Kay Ivey's Statement on the December 29th PACT Board Meeting

(Montgomery, AL December 29, 2009) Statement by State Treasurer and Republican gubernatorial candidate Kay Ivey on the December 29th PACT Board meeting:

“The PACT Board’s Special Task Force presented its ideas to the PACT Board of Directors today to address the future solvency of the PACT program. I was the lone vote against the Task Force’s proposed legislation for the 2010 Regular Session, which begins in two weeks.

“I have already submitted a proposal that provides better safeguards for Alabama’s taxpayers. On December 1, 2009, I unveiled my own solution, “*Keeping the Commitment, The Partnership for PACT.*” It was anchored to my five-point criteria for fixing PACT: Fairness; Solvency; Taxpayer Protection; Prudence; and Pragmatism.

“The legislation proposed today falls short in meeting the goals of my criteria. Additionally, I do not agree with the Task Force’s proposal that suggested the Education Trust Fund (ETF) should become a source of money from which to draw upon to solve the PACT issue.

“So, while I welcome the attempt by the Task Force and PACT Board members to be proactive and creative, I cannot support their legislative proposal as it was presented.

“Still, in these days of over-stressed state budgets, the members of the Task Force are to be commended for an approach which sought to spend far fewer taxpayer dollars than the RSA’s projections last summer. If we remain committed to working together, we will eventually arrive at an acceptable solution.

“In regards to the proposed PACT Board Rules Changes, I think there are some worthy items for consideration, especially the new proposed rules that create tighter managerial controls to ensure that all PACT dollars are spent in a more efficient manner. But NONE of these proposed changes shall take effect and WILL NOT be implemented unless they receive judicial approval. Until such time, the 2009 Rules REMAIN IN EFFECT and all payments will continue to be paid as scheduled.

“As I have stated many times before, I encourage and welcome anyone to submit an idea or proposal so that all interested parties and stakeholders can work collaboratively to arrive at a reasonable, workable solution. I

personally feel the state has a moral obligation to fulfill its commitment to PACT parents and students until every student is provided the quality education they deserve.

“Anyone interested in reading my own proposed solution, ‘*Keeping the Commitment, The Partnership for PACT*,’ should visit my website: www.KayIvey.org.

”Furthermore, anyone interested in reviewing the documents and actions of today’s PACT Board meeting should visit: www.800alapact.com.”

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Paid for by the Kay Ivey Campaign for Governor
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