

House Finance

02/09/2026 01:30 PM

HB26-1062 Expand Deduction for Retirement Benefits

Typed Text of Testimony Submitted

Name, Position, Representing	Typed Text of Testimony
Dennis Jahn Against themselves	<p>My name is Dennis Jahn and I'm a 2003 retired participant of PERA retirement plan with 32 years of service credit. I'm asking JBC to fully fund the State's commitment to PERA and not cut funding to PERA. In past years PERA had given 2% COLA and in some years participants received nothing and those funds are gone forever! Participants are presently receiving 1% in a economy where inflation rate is 3-4% or more.</p> <p>On a personal note under PERA divorce rules mandated by Colorado law I have lost 41% of my PERA pension to ex spouse for LIFETIME and if I pass ex spouse receives the full amount of pension that they weren't a participant of or contribute to. I had to return to work trying to makeup for SOME of the monetary loss to sustain a "low" income lifestyle. In 2023 I went before the Colorado legislature (HB23-1144) to change the unethical outdated rules to be the same as the military's and railroad just to name two other pension plans if the ex spouse remarries the pension goes back to the "participant" of the plan. I was told that I just need to accept it and they would not change the outdated unethical law even though they had the power to do so. PERA also said they only do as the state mandates and to date will not lobby on behalf of it's 1078 members under this rule. To date ex spouse has received \$425,806.35 @ 2,605.60 month, I say this only to enlighten the legislature that PERA participants need this funding to try to keep up with the 2026 times.</p> <p>Under Duress</p> <p>Dennis Jahn</p>