

GLI 2019 Statewide Candidate Survey

Allison Ball for Treasurer

1. As Treasurer, what would be your office's top legislative priorities in Frankfort?

During my first term as Treasurer, I was able to work with the legislature to: successfully modernize Kentucky's unclaimed property laws; create an unclaimed property trust fund to better manage Kentucky's unclaimed property dollars; bring vital STABLE KY savings and investment accounts to our Commonwealth to assist Kentuckians with disabilities; add the Treasurer to the Kentucky Deferred Compensation Board; successfully advocate for the passage of the 2018 HB 132 legislation that made financial literacy a high school graduation requirement; and, establish the Kentucky Financial Empowerment Commission, which utilizes tax-deductible private dollars to help fund financial literacy efforts in our public schools. All of these bills passed with bipartisan support in the legislature. Kentucky's financial literacy efforts are becoming a model for other states, and I will continue to keep Kentucky at the forefront of developments in this area. I have also returned nearly \$82 million dollars of unclaimed property, a record number for any Treasurer in their first term; over \$14.2 million of that was returned to residents from Jefferson County.

If reelected, I intend to build upon my aforementioned efforts to financially empower Kentuckians and to work with the legislature to closely review and modernize all of our financial management statutes and regulations, similar to the work that I did during my first term when I updated the Division of Unclaimed Property. While I have returned record amounts of unclaimed property, I have been studying ways to further increase our returns, and I have plans to streamline and coordinate information with other agencies in government in order to more efficiently identify and return unclaimed property. I plan to continue to make sure that we are operating in the most efficient and transparent manner possible. My office has stopped attempted fraudulent transactions amounting to millions of dollars over the past four years, and we need to assure that the Treasury is given the best tools in the industry to detect and stop any unauthorized transactions. I will continue to serve as a voice for increased transparency at all levels of government. My efforts over the past four years have helped Kentucky to go from 24th to 10th in transparency rankings, and I will seek to bring additional information to the transparency portal I launched during my first term, transparency.ky.gov. I plan on growing the STABLE KY program to create opportunities for Kentuckians with disabilities to participate in the work force. I am currently working with the Kentucky Financial Empowerment Commission, which I created, in order to solidify more funds for the school systems to teach financial literacy, and to intentionally provide targeted financial literacy training to additional cultivation groups, such as emerging adults, low-income families, aging adults, veterans and active military, government employees, and Kentuckians with disabilities.

- 2. The State Treasurer has a seat on the Board of Trustees for the Kentucky Teachers' Retirement System. What reforms, if any, do you think are needed to the TRS system in order to ensure system solvency and reduce long-run costs for taxpayers.**

I believe the responsibility of the State Treasurer as a member of the Board of Directors is to act as a fiduciary in two key ways: 1) protect existing pension assets, and 2) ensure that the Teachers' Retirement System (TRS) is operating in a responsible and transparent manner. Since the first day I was sworn in as Treasurer, I have sought to protect all taxpayer pensions, even going so far as to sue to stop a former KRS board member who tried to use pension money to pay for his legal fees. I have maintained that same watchful eye regarding TRS, making sure that our invest returns remain high and the system remains solvent. As Treasurer I will continue to advise both the TRS executive management and the General Assembly on how to maintain high returns and continually improve transparency.

- 3. How would you approach the management of the state investments?**

As Treasurer, I sit on, and usually chair, the State Investment Commission overseeing all of Kentucky's investments. I have built a solid relationship with our investment team over my first term, and greatly respect the work that they do. Our investment strategy must be based upon responsible investing, that does not unduly gamble our public dollars on risky investments. In addition, our statutes require that various state investment funds look toward companies that are themselves either based in Kentucky, or who have significant operations in our state. We have seen companies like Yum! Brands, Toyota and UPS become vital members of our communities, and the state should always be considering whether our investments are working for or against our own commercial and community interests.

- 4. The State Treasurer also holds a seat on Board of Directors for the Kentucky Lottery. What changes would you support to the use of KEES funds to improve education and workforce training in the Commonwealth?**

During my time on the Lottery Board, we have seen record levels of money returned to the state for use in the KEES program. Many people are unaware that KEES funds are available to students in approved registered apprenticeship programs. KEES is partially responsible for the nearly 22,000 KHEAA-based scholarships awarded to students in Jefferson County, totaling over \$34.8 million dollars in awards, during the 2017-2018 academic year. As Treasurer, I also sit on the KHEAA/KHESLC Board of Directors, which has managed many of the funds transferred from the Kentucky Lottery and used in the KEES program and the work ready scholarships. KEES has been a tremendous asset for Kentucky students who use that money to pursue postsecondary opportunities. Those opportunities are transforming the Kentucky economy, often powered by Louisville, for the better. The financial security of the KEES program is essential to tens of thousands of Kentucky students. I'm proud that during my time on the Lottery Board, we have transferred record amounts of lottery proceeds to the KEES program to be used for postsecondary education and apprenticeship programs, and I have been a part of the development of the Kentucky Lottery's five-year plan, which will seek to transfer increasingly greater amounts of lottery proceeds towards the KEES program in the coming years.