

## GLI 2019 Statewide Candidate Survey

### Michael Bowman for Treasurer

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

Resolving the pension issue that drives so many of the decisions at the local level with respect to budgeting. Pushing legalization efforts in the legislature for both expanded gaming and medicinal and/or recreational use cannabis to provide new revenue streams that can be dedicated to supporting the pension system and shoring up education.

Additionally, working with the administration on comprehensive Tax Reform proposals that are fair and equitable, allowing Kentucky to be competitive with business but not at the expense of additional burdens to our working families.

**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.**

First, and most important, simply provide the annual funding level as agreed. Under currently available actuarial analysis, simply funding the pension as promised will ultimately provide long term stability and eventual solvency. Additionally, exploration of other revenue streams as I discussed above- expanding gaming and legalization of cannabis- will provide other sources that can be dedicated to the pension system.

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

Any investments made by the state utilizing tax payer dollars to provide either direct investment or tax incentives to any business must require transparency at all levels and reporting to ensure that the investments return dividends to the Commonwealth. Each proposal for any investment would have to have those disclosures and mechanisms in place to obtain my support.

Additionally, I would call for a review of all current incentives and investments to ensure that they are compliant with the existing law and that those transparency measures are in place and functioning.

**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?**

I would call for a full operational review of the Lottery program, including KEES, help understand where those dollars are being spent and if there are efficiencies in the system that can be found to direct more of that money into educational programs.



Additionally, having conversations with the legislature to explore potential other revenue streams that could provide additional funding and capacity to educational attainment and programs across the state.

