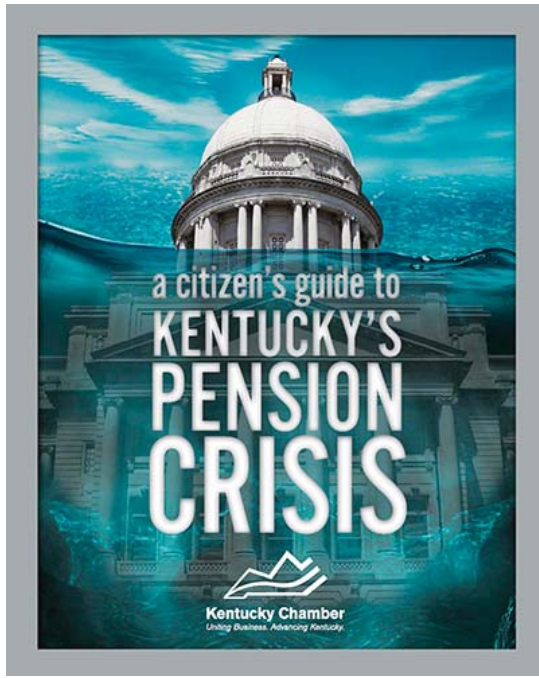
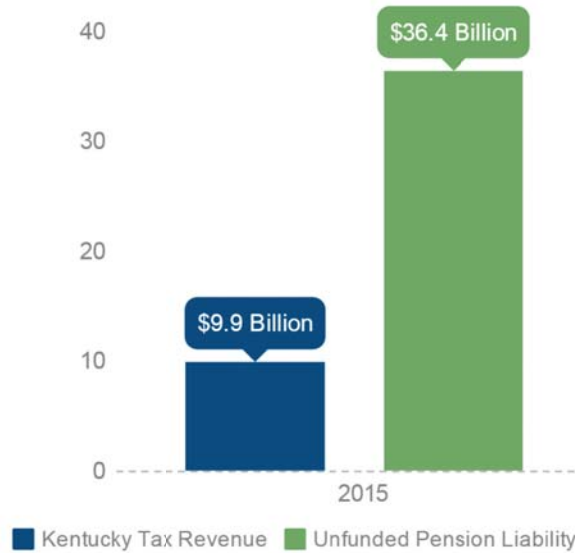


Chamber launches campaign on pensions



The Kentucky Chamber recently launched a statewide campaign to educate the citizens of the Commonwealth on the long-term impact that the state's public employee pension crisis will have. To read "A Citizen's Guide to Kentucky's Pension Crisis," see the enclosed document or visit kychamber.com/pensioncrisis.

Kentucky Tax Revenue vs. Unfunded Pension Liability, 2015



KENTUCKY IS DROWNING in a financial crisis. The state's public pension systems – retirement plans for our teachers, fire fighters, state police and other public employees – experienced a shortfall of more than \$36 billion in 2015. That's more than 3.5 times the total General Fund tax revenue the state collected that entire year.

In plain terms, it would take \$8,268 from every man, woman and child in the Commonwealth if all 4.3 million Kentuckians were asked to pitch in to fix the problem and honor the promise made to Kentucky's public servants.

The history of how we got here is complex, and there is no agreement at this point about how to get Kentucky out of this situation. Regardless, this is the number one threat to our state's financial stability.

Why should you care?

Because, even though this financial crisis directly threatens the security of retired teachers and government employees, it also poses grave risks for all Kentucky taxpayers. Here's how:

- The bigger the problem becomes, the more tax money will be needed to fix it. That means taxpayers could feel the squeeze – whether by being asked to pay more or by seeing fewer of their tax dollars being spent for schools and other areas of need.
- Our children will inherit the burden. Kentucky is a poor state, so getting our financial house in order is critical if we want to build a brighter future for our children and grandchildren.
- This huge pension liability will mean higher interest rates on the bonds Kentucky sells to build roads, schools and other important projects that serve the public. That means we'll have to spend more on those projects.

- Many public projects will be put on hold as we fight to reduce this deficit over the long term.
- The pension squeeze makes it harder to attract new businesses and jobs, as prospects see a state in financial crisis.
- We will lose talent. Teachers and other public servants may look for careers elsewhere as Kentucky struggles to meet its obligations.

What can you do?

It's a complicated problem, but unless our policymakers act, and act soon, Kentucky's pension system will be completely under water.

Some progress has been made in reforming Kentucky's pension systems, particularly for pension promises made to new hires in some, but not all, systems. Most recently, Gov. Matt Bevin, along with Kentucky's legislative leadership, have called for an audit of those systems.

Still, given the current financial condition and critical level of unfunded liabilities, the Kentucky Chamber believes a number of additional steps must be taken to improve the systems' operation, transparency and funding levels.

How can you help?

- 1. Contact your legislator**
Demand the problem be addressed during this legislative session at 1-800-372-7181.
- 2. Study up and speak up**
For a detailed report on Kentucky's Pension crisis, see kychamber.com/pensioncrisis.
- 3. Stay Informed**
Visit kychamberbottomline.com, the Kentucky Chamber's news site, for updates on pending legislation and other pension news.

Chamber spearheading public-private partnership coalition

A **KENTUCKY CHAMBER-LED** coalition of associations, local chambers and business from throughout the state hosted a news conference in the Capitol Rotunda in late January announcing the filing of public-private partnership (P3) legislation. The bill would create a transparent process under Kentucky's procurement code through which the state and local governments can use a P3 to provide services, facilities and transportation infrastructure to the public.

"Throughout the Commonwealth, we have crumbling transportation infrastructure, antiquated state parks, and services that aren't being provided to are citizens due to dwindling state dollars," said Kentucky Chamber President and CEO Dave Adkisson. "Thankfully, lawmakers have an opportunity during this legislative session to help our tax dollars go further and put Kentuckians to work."

P3 legislation was filed in both the House and Senate by Rep. Leslie Combs and Sen. Max Wise.

"Both Rep. Combs and Sen. Wise worked with the coalition members and legislators on both sides of the political aisle to ensure the legislation



P3 coalition members gathered for a rally in the Capitol Rotunda. (L to R) Warren Rogers, president, W. Rogers Company; Juva Barber, executive director, Kentuckians for Better Transportation; Tom Hinkle, chair, Kentucky Association of Highway Contractors; Rep. Leslie Combs; Sen. Max Wise; Dave Adkisson, Kentucky Chamber president and CEO; Roddy Harrison, mayor of Williamsburg; Greg Higdon, president, Kentucky Association of Manufactures.

offers a transparent mechanism for projects and services at the state and local level," said Adkisson.

Adkisson applauded Combs and Wise for their hard work in crafting the legislation that would advance private sector ingenuity and job growth to public projects and services, saying the legislation is a win-win for Kentucky businesses and tax payers.

Thirty-nine other states have passed public-private partnership legislation. The coalition says by passing a P3 law, the legislature will send a strong signal to Kentucky's business community, local governments, contractors and workforce that Kentucky is serious about forging ahead with needed infrastructure and services in an innovative fashion and most importantly, putting Kentuckians to

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KENTUCKY CHAMBER NEWS

February 2016

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Kentucky Smart on Crime coalition launches with rally

KENTUCKY BUSINESS, economic, faith-based and civil rights organizations came together in January to announce the formation of a coalition called Kentucky Smart on Crime to advocate common sense criminal justice reforms in the Commonwealth.

The coalition consists of the Kentucky Chamber of Commerce, ACLU of Kentucky, Catholic Conference of Kentucky, Kentucky Council of Churches, Bluegrass Institute for Public Policy Solutions, Kentucky Center for Economic Policy and Kentucky Association of Criminal Defense Lawyers.

"To see groups that are often on opposing sides in public policy matters come together to support this common cause is a testament to the significance and urgency criminal justice reform has taken in this country," Kentucky Smart on Crime spokesman Russell Coleman said.

Coleman has an extensive background in law enforcement and prosecution, serving under two Attorneys General and working as an FBI special agent. He was temporarily assigned to the National Joint Terrorism Task Force and volunteered for a 2007 assignment in support of Operation Iraqi Freedom.

The new coalition plans to focus much of its efforts during the 2016 General Assembly on policies that facilitate reentry into society after individuals who have been incarcerated have served their time and paid all restitution and associated costs.

"Removing government-imposed barriers to reentry saves tax dollars, helps our economy and keeps our communities safer," Coleman said. "When these individuals can't get jobs or reintegrate into their communities, they very often return to crime, return to harming victims, return to prison and become a burden on taxpayers."

The coalition is expected to support legislative reform that would allow individuals to seek to have certain Class D felonies expunged after a period of time, an issue the Kentucky Chamber has been supportive of since the Chamber Board adopted a policy dealing with expungement in October.

"We strongly support efforts on the felony expungement issue because Kentucky employers need access to the tens of thousands of low-level, non-violent offenders who have turned their lives around," said Kentucky Chamber President and CEO Dave Adkisson. "We look forward to working with other groups to craft a bill we can all support."



Chamber, Bevin request extension on Clean Power Plan

GOV. MATT BEVIN announced plans recently to not submit a final plan to comply with the Environmental Protection Agency's (EPA) Clean Power Plan opting instead to request an extension to provide more time for legal review. The Clean Power Plan will require Kentucky to reduce its carbon dioxide emissions from its existing fleet of power plants.

In October, the Kentucky Chamber Board of Directors adopted a statement of support for postponement of EPA regulations that are being challenged. The statement explains that, "Costly regulations such as those impacting electric utilities require significant investment that cannot be refunded to the ratepayers when a rule is vacated."

States are required to submit a plan to comply with the regulation by Sept. 6, 2016 or may request a two-year extension. It is expected most states will request the extension. If a state does not submit a compliance plan or is not granted an extension, a federal plan will be enforced.

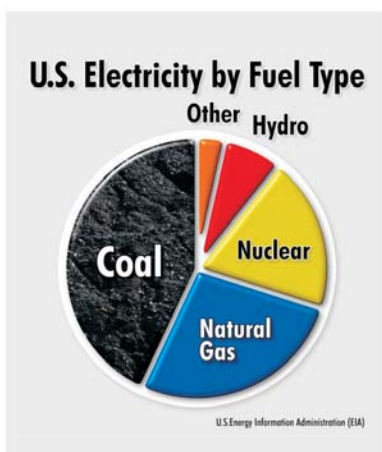
"My job as governor is to do what's best for the people of Kentucky," said Bevin. "We have had many thorough conversations with stakeholders from all across Kentucky, including ratepayers, utility companies, local governments, small businesses, manufacturers and farmers, about the best path forward. We have come to the conclusion that it is in the Commonwealth's best interest that we retain control of our own energy future. Toward that end, we are submitting an extension request. We are requesting this extension to allow serious legal challenges to progress through the court."

In order to be granted an extension, states must submit a request that meets several requirements including input from stakeholders. The Energy and Environment Cabinet will be conducting listening sessions and will post a draft document via public notice prior to submitting it to the EPA.



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Nearly forty percent of the electricity used in the United States today is made by burning coal. Ensuring that domestic coal is produced and converted into energy required for an increasingly energy-dependent economy is a national imperative. Converting coal fired power plants to alternative fuels could threaten the reliability and sustainability of our nation's supply of electricity and weaken our national security. We encourage our government to partner with the coal industry, business leaders and academia and invest in ever-improving technologies to enhance and utilize our vast coal resources in a safe and environmentally sound manner.



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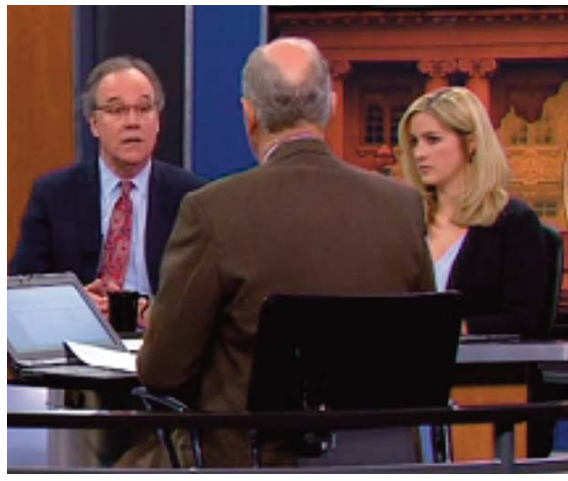
Adkisson discusses prevailing wage, right to work on KET

KENTUCKY CHAMBER President and CEO Dave Adkisson spoke about the need for right to work legislation in the state and the challenges behind prevailing wage on KET's Kentucky Tonight in January.

On the program, Adkisson appeared beside Julia Crigler of Americans for Prosperity, Bill Londrigan, president of the Kentucky State AFL-CIO, and Anna Baumann, research and policy associate at the Kentucky Center for Economic Policy to discuss the issues of right to work and prevailing wage.

"States that have passed right-to-work legislation, which allows an individual to choose whether or not they want to be a member of a union, tend to have faster job growth. Passing right to work in Kentucky would generate thousands of new jobs each year for the Commonwealth," Adkisson said.

During the program, Adkisson also pointed out that the business community considers the designation of right to work as a strong signal that a state is open for business.



Kentucky Tonight host Bill Goodman discusses right to work and prevailing wage legislation issues with Kentucky Chamber President and CEO Dave Adkisson and Julia Crigler of Americans for Prosperity.

On the topic of prevailing wage, the government mandated hourly wage on state projects, Adkisson noted that by repealing prevailing wage requirements, some projects would be cheaper to build and thus save taxpayer dollars.

"The fiscal situation of Kentucky is probably worse than it's been in decades... because of this pension problem," Adkisson said. "The government has to now look under every rock and behind every corner to find the tax dollars that they can spend, so this [can create] real savings."

New features launched on Chamber's website

THE KENTUCKY CHAMBER of Commerce has recently made some upgrades to its website. All priorities listed in the 2016 Legislative Agenda are now searchable by topic – just enter the topic in the search bar at the top of any kychamber.com page or go to kychamber.com/issues and browse the topics – organized through our 4 Pillars for Prosperity:

- Creating a Healthy, Educated Workforce
- Creating a Sustainable State Government
- Creating a 21st Century Infrastructure
- Implementing Aggressive Job Creation

Additionally, as one of the goals outlined in last summer's 4 Pillars for Prosperity report, the Chamber is now working to gauge Kentucky's performance in building the pillars for prosperity and is monitoring numerous indicators in all four of the pillars. These can be found at kychamber.com/dashboard.

STAFF & BOARD ANNOUNCEMENTS

Three join board, executive committee

Nick Rowe, president of Kentucky American Water in Lexington, has been elected to serve on the Kentucky Chamber's Board of Directors. Hood Harris, president, AT&T Kentucky has been elected to serve on the Executive Committee, and Helen Sims, Superior Care Home in Paducah, has been elected to serve as Vice Chair of Membership and Development on the Executive Committee.



ROWE



HARRIS



SIMS

Ashli Watts & Sarah Cathey promoted

Ashli Watts has been named Acting Vice President of Public Affairs. Watts has been with the Kentucky Chamber since 2012, coming to the Chamber from the Kentucky Bar Association. Watt's promotion followed the departure of Senior Vice President of Public Affairs Bryan Sunderland, who accepted an offer to work as Legislative Director for Gov. Matt Bevin.



WATTS

"While Bryan's departure from the Kentucky Chamber is a huge loss to us after his 10 years of service, the public affairs team is in good hands with Ashli," said Kentucky Chamber President and CEO Dave Adkisson.



CATHEY

Sarah Cathey was also recently promoted to the title of Director of Operations, Business Education.

"Sarah has been with the Kentucky Chamber for more than 13 years and continues to set a high bar for excellence at the Chamber," said Adkisson.

Harper Smith joins membership team

Harper Smith, a December 2015 University of Kentucky graduate, has joined the Chamber's team as Membership & Marketing Coordinator.



SMITH

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21st Annual KENTUCKY CHAMBER DAY



Kentucky Chamber Chairman Kevin Canafax, Fidelity Investments



Rebecca Cartmell, American Red Cross



Paula Hanson, Dean Dorton Allen Ford; Winston Griffin, Laurel Grocery Company, Charles Beach, III, Peoples Exchange Bank, and Elizabeth McCoy, Planters Bank



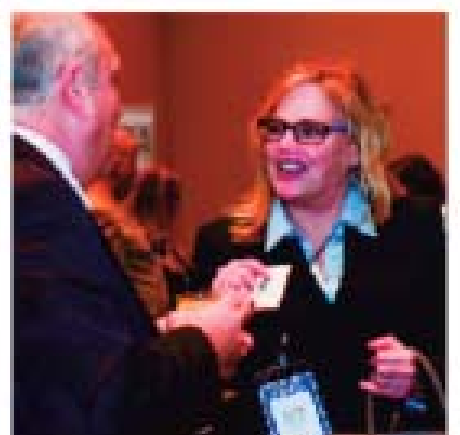
Chuck Sessions, Duke Energy Kentucky



William Summers, V, Republic Bank



Representatives from U.S. Bank, including Chamber board member Craig Browning (second from right)



Joanie Duncan, AT&T Kentucky



Senate President Robert Stivers



House Speaker Pro Tem Jody Richards



Senate Minority Leader Ray Jones



House Minority Leader Jeff Hoover

New governor and state leaders take the stage at Kentucky Chamber Day

AT THE 2016 Kentucky Chamber Day event, speakers joked about the absence of a major speaker, talked about the need to address the state's pension problems and dropped some political hints about what could be coming next in the legislative makeup.

In his first Chamber Day speech, new Governor Matt Bevin discussed the need to work in a bipartisan way to tackle issues like the state's pension problems and coming up with a two-year budget. But in that, Bevin warned of the lack of dollars the state will see compared to the needs and requests that will be presented this year.

"I've committed myself to bringing good business principles to Kentucky. Those things will send a message to employers that this is a place to expand."

Gov. Matt Bevin

"I've committed myself to bringing good business principles to Kentucky. Those things will send a message to employers that this is a place to expand ... one thing we will do in this session is focus on the budget. There will be changes. It will be more austere because we must get our fiscal house in order," Bevin told the crowd.

First up on the speaking roster, House Republican Leader Jeff Hoover delivered some jabs about Speaker Stumbo not being in attendance at the event while also alluding to some changes he expects in their legislative chamber that could be on the horizon.

Senate Minority Leader Ray Jones also made political jokes about Stumbo's absence saying he thought "Governor Bevin had already hired him" when he heard the speaker wouldn't be at the event Thursday night. Bevin has hired one member of the House Democratic caucus for a position within his administration and appointed another member to a judgeship, causing the Democrats to have to fight to keep those seats in the upcoming elections.

Legislative speakers also spoke about policy in their remarks as House Speaker Pro Tem Jody Richards, who filled in for Stumbo at the event, talked about the need for the legislature to fix the funding issues faced by the Kentucky Teachers' Retirement System. The House's top priority, House Bill 1, will be Stumbo's bonding bill that seeks to bond \$3.3 billion to shore up the system.

Speaking right before the governor, Senate President Robert Stivers emphasized the need for policy over politics and urged his Democratic colleagues to have a real dialogue with Bevin as the state faces many issues in the 2016 session.

For full video coverage of the 2016 Chamber Day event, visit the KET website.



Gov. Matt Bevin



Nick Rowe, Kentucky American Water, and Tierra Wayne, TKT & Associates



Lyle Hanna, Hanna Resources, Jack C. Bender Esq., and Carl Breeding, both of Dinsmore and Shohl, LLP and Kim Menke, Toyota Motor Manufacturing of Kentucky



Steve Bryant, RunSwitch PR, Cory Meadows, Kentucky Medical Association, and Rachel Bledsoe, RunSwitch PR



Gov. Matt Bevin and Chamber Chairman Kevin Canafax, Fidelity Investments



Wil James, Jr., Toyota Motor Manufacturing of Kentucky, and Bill Samuels, Makers Mark

Governor joins chambers in support of felony expungement legislation

GOV. MATT BEVIN joined the Kentucky Chamber of Commerce, Greater Louisville Inc., Commerce Lexington, state legislators and others in January to express support for legislation to expunge the records of low-level offenders after certain criteria is met to help give people a second chance and get them back into the workforce.

Expungement legislation, House Bill 40, would allow individuals charged with a single, non-violent Class D (lowest level) Felony to have their record expunged after time is served and a waiting period has passed. Passage of such a bill would responsibly reduce some obstacles that currently limit businesses' access to over 94,000 Kentuckians who could be eligible for expungement.

In November, the Kentucky Chamber of Commerce Board of Directors has adopted a policy that would help address Kentucky's qualified workforce shortage by supporting legislation to provide work opportunities for individuals who are currently limited by a single past mistake.

The House Judiciary Committee recently passed House Bill 40 after hearing testimony from Adkisson and others.

"Our view on workforce is that we need all hands on deck. We cannot allow portions of the public that were previously marginalized, whether it is disabled or elderly workers or in this case former felons, to just be treated with a broad brush and just say 'OK, they don't deserve to ever do meaningful work because they made a mistake when they were 20 years old,'" Adkisson said.

Labor cabinet releases mandatory employee poster

IN NOVEMBER 2015, the Kentucky Labor Cabinet released an updated Kentucky Safety and Health on the Job Notice.

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- Order online with credit card – at kychamber.com/bookstore (search keyword "poster")
- Order via email and receive an invoice – at lgoff@kychamber.com
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These updated posters also include any non-mandatory changes that have occurred since the last mandatory update was printed. For more details, visit kychamber.com/bookstore/PosterFAQ.

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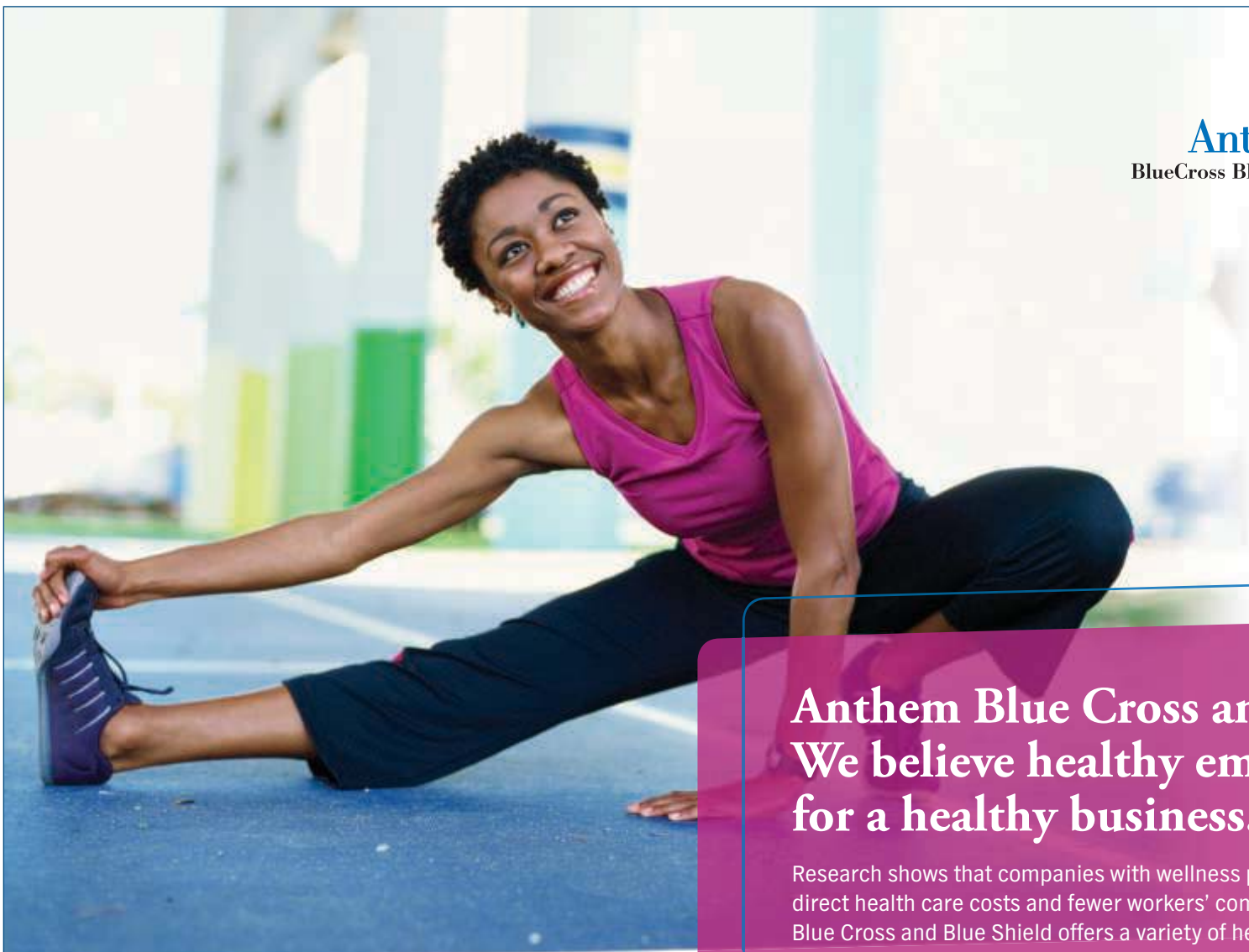
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* The Economic and Health Impacts of Obesity, Institute on the Costs and Health Effects of Obesity, National Business Group on Health, February 2009.
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100 companies named Best Places to Work in Kentucky

THE KENTUCKY SOCIETY for Human Resource Management (KYSHRM) and the Kentucky Chamber of Commerce have announced the winners in the 12th Annual Best Places to Work in Kentucky competition. The winner rankings will be announced at the awards dinner Wednesday, April 20, 2016, at Heritage Hall in the Lexington Convention Center.

The selection process is based on an assessment of the company's employee policies and procedures and the results of an internal employee survey. Learn more about the initiative at kychamber.com/BestPlacestoWork.



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