

# What's Happening

All times are Central

## Tomorrow

### LCADD Board to meet

The Lake Cumberland Area Development District Board of Directors regular scheduled meeting will be held Thursday, July 25, in the conference room of the ADD Office in Russell Springs. The meeting will start at 11 a.m.

## Happening Soon

### Horse Show event

The Tri-County Saddle Club will have a horse show July 27 at American Legion Park in Greensburg. Gates will open at 3 p.m. with the show starting at 5 p.m. There will be 29 classes. The gate fee is \$5 per vehicle and the entry fees are \$10 for championship classes; all other classes are \$5 for members and \$7 for non-members. For information call 270-849-7958 or 419-989-8299.

### Red Cross Blood Drive

The American Red Cross will have a Blood Drive Thursday, Aug. 1 from 11:30 a.m. to 5:30 p.m. at the Greensburg United Methodist Church on West Court Street in Greensburg. Eat iron-rich foods and drink plenty of water. There is an emergency blood shortage; all blood types are needed.

### Back-to-School event

Bluegrass Professional Counseling, Wright Drive, Columbia, will have a back-to-school event Aug. 3 from 12 to 4 p.m. for parents and youth in grades K-12. There will be school resources and kid and family activities. For information call 270-250-5264.

### Sunset 5K

The annual Twisted Pink Sunset 5K will be held Aug. 10 at Ebenezer Presbyterian Church. The event will begin at 6:30 p.m. with registration prior. Registration is \$20 for participation and a t-shirt. Shirt order is required early. Register early on Facebook by searching Sunset 5K 2019, stop by Central Famers Supply in Greensburg or text 270-995-0671.

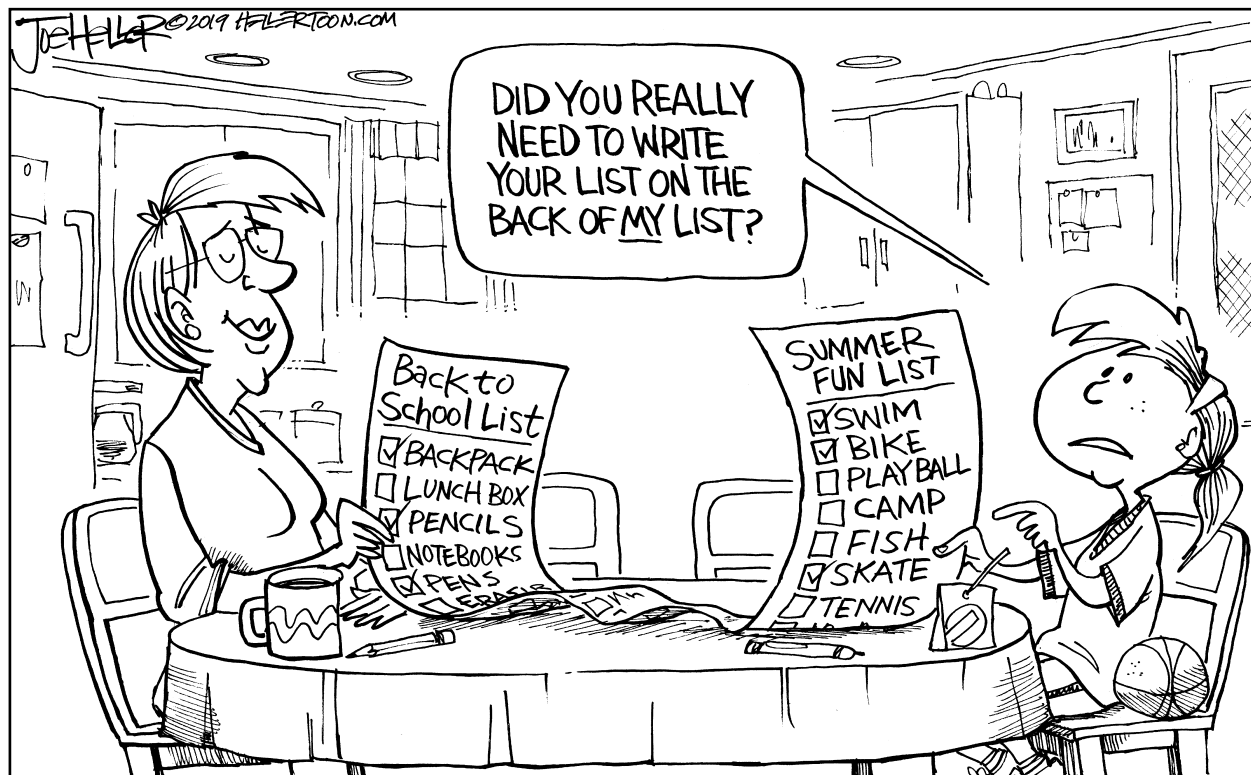
### GCHDD Diabetes Education

The Green County Health Department will host Diabetes - Just the Basics, Tuesday, Aug. 13 from 5 to 7 p.m. at the health department. Call 1-800-928-4416 ext. 1166 to register or for information.

## Ongoing events

### Chair Yoga

Chair Yoga with the Green County Public Library will take place every Tuesday at 1 p.m. at the Methodist church across the street from the Library.



## What is your favorite season?

By Roving photographer Clevis Jeffries



"I like summer, because I like to get outdoors and enjoy the warm weather."  
—Wendy Smith



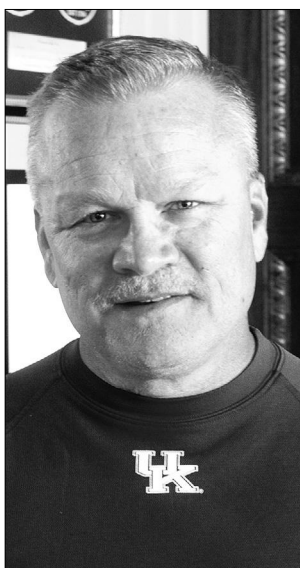
"I enjoy fall, because it's the best running weather."  
—Baylee Shofner



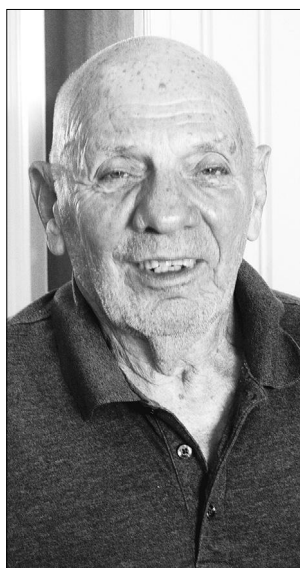
"My favorite season is definitely fall, because of the low humidity and the changing of the colors of the leaves."  
—Luke Ebersole



"I enjoy fall, because the weather is pleasant and being able to spend time outside with family."  
—Tonya Underwood



"I like spring, because everything seems to come alive and the Sky-line Drive-In opens."  
—Trent Ford



"I like spring, because everything is new."  
—George Smith

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## Kentucky Centennial Business

# Waters' view: Federal bailout of state pension systems would be unfair, unjust

It's just as legitimate for congressmen in the Capitol to consider the precedent proposed policies would establish in regard to future lawmaking as it for justices at the Supreme Court to contemplate how their decisions in current legal challenges will affect the way future cases get argued and decided. Sen. Tom Cotton, R-Arkansas, obviously was thinking about what kind of precedent would be established should Washington decide to bail out states which have mismanaged their pension systems when he recently introduced his 237-word resolution "expressing the sense of the Senate that the Federal Government should not bail out any State." In case that wasn't clear enough, Cotton's resolution adds "the Federal Government should take no action to redeem, assume, or guarantee any debt, including pension obligations, of a State." While resolutions such as Cotton's don't



**Jim Waters**

Bluegrass Beacon

carry the force of law, they normally signal serious concern about the direction in which policy is moving. Legislation recently passed by the House Ways and Means Committee would bail out union pension funds, including through making long-term loans available which could eventually be forgiven. It's not a stretch to believe that Democratic House leaders, should they succeed, would move right toward bailing out public pension plans eroding from decades of gross mismanagement, unaffordable benefits and unsustainable systems. What's most troubling is that many states have failed to confront what they know are unsustainable pension benefits

with the expectation that Washington will rescue them. Former Illinois Gov. Pat Quinn even included in his budget proposal a few years ago a federal guarantee that would have allowed his state to sell pension bonds at lower interest rates. There may not be full-fledged agreement among stakeholders on how to solve Kentucky's pension problems—among the worst in the nation—but no one can say Frankfort is sitting around holding on for a bailout from Washington. Which raises the point—if anyone could make the case for help from Washington, it would be Kentucky, where our pension debt now costs each of the commonwealth's 1.25 million taxpayers around \$48,000. Gov. Bevin's administration and legislative leaders from both parties have engaged in Kentucky's pension debate in a manner indicating an acceptance that the commonwealth

must find its own answers without mooching off Washington. In lieu of the Bevin's willingness to confront the pension fiasco, make tough choices and direct record amounts of funding into Kentucky's pension systems—monies not available for other policies—how unfair would it be for Washington to reward the irresponsible spending of Illinois' past and current administrations while knowing their state faces pension debt estimated as high as \$250 billion? Setting such a precedent would exacerbate the "moral hazard"—a term used by economists to describe the consequence of removing personal responsibility from the equation. Beyond the fact that the federal government, which itself faces a \$20 trillion deficit, simply doesn't have the money to bail out the states' combined \$6 trillion unfunded pension liability, how patently unjust it would be

to require taxpayers in states like neighboring Indiana and Tennessee, where legislative leaders have made the tough choices necessary to reform their public-retirement systems, to bail out Kentucky or Illinois even though they don't live in, of receive any services from, those states. "If Walmart were facing bankruptcy, Congress wouldn't require Target to cover its payrolls," writes Rachel Greszler, a research fellow at the Heritage Foundation. Similarly, she adds that "while the federal government had no role in state and local governments' debts, it should make clear that it also has no role in paying for them." Jim Waters is president and CEO of the Bluegrass Institute for Public Policy Solutions, Kentucky's free-market think tank. Read previous columns at www.bipps.org. He can be reached at jwaters@freedomkentucky.com and @bipps on Twitter.