



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS ADVISORY

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Treasurer Chiang Issues Statement on Congressional Vote Against California's Secure Choice Retirement Plan

SACRAMENTO – “Today, Congressional Republicans sided with Wall Street interests over Main Street workers, voting to reverse a Department of Labor ruling that is key to making California’s Secure Choice retirement program work.

“Secure Choice, hailed as the greatest achievement in retirement security since the passage of Social Security in 1935, now faces great legal and economic uncertainty.

“The House vote could deprive 6.8 million California private-sector workers the opportunity to save their own money for retirement through a workplace payroll contribution. Secure Choice promotes personal responsibility to save for retirement at no cost to taxpayers and minimal cost to employers.

“I encourage Californians to join me in calling on the Senate to cast ‘No’ votes on House Joint Resolution 66.”

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