

**TESTIMONY OF KEVIN MCCURDY
COMMISSIONER, DEPARTMENT OF FINANCE
SPECIAL SESSION
AUGUST 1, 2025**

Good Day, Senate President Milton Potter, Vice-President, and other Honorable members of the 36th Legislature.

I am Kevin McCurdy, Commissioner of the Department of Finance. Thank you for the opportunity to present testimony on legislation that seeks to repeal Title 3 V.I.C. section 714(g)(1) and (2) and Title 3 V.I.C. section 763(g) which currently permit members of the legislature to simultaneously receive a government retirement annuity based on prior non-legislative government service while also collecting a legislative salary.

This repeal is both timely and fiscally responsible. It addresses a long-standing practice that results in what is commonly referred to as "double-dipping", a form of dual compensation that strains public resources. The primary purpose of this legislation is to uphold fairness and protect the long-term viability of the Government Employees Retirement System (GERS).

Importantly, this legislation does not seek to retroactively penalize any individual, but rather to establish a forward-looking, equitable standard for compensation. It ensures that public funds are allocated in accordance with consistent principles of fairness and sustainability.

The act is designed to take effect 90 days after enactment, allowing for an orderly transition and appropriate administrative adjustments.

The proposed legislation is a matter of fiscal discipline, ethical governance, and a commitment to the long-term solvency of our public retirement system. Thank you for your attention and your continued service to the people. This concludes my testimony, and I am available to answer any questions that you may have.