



STATE OF MICHIGAN  
OFFICE OF THE GOVERNOR  
LANSING

JENNIFER M. GRANHOLM  
GOVERNOR

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LT. GOVERNOR

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Michigan House  
State Capitol  
Lansing, Michigan 48909-7514

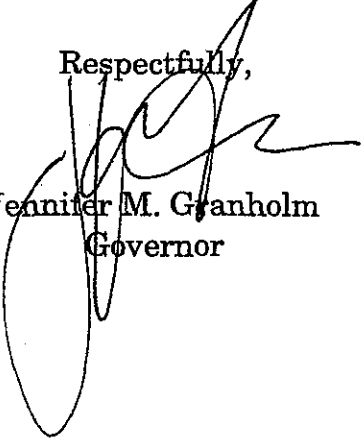
Ladies and Gentlemen

Enrolled House Bill 4917 represents an effort to provide greater transparency and accountability in the management of police and fire pensions systems. I fully support that intent; indeed, Michigan needs an aggressive, comprehensive effort to reform the oversight of local pension boards and investments.

The actual content of House 4917, however, would dictate from the State Capitol the resolution of issues relating to local retirement board membership that are best resolved locally at the bargaining table. Furthermore, signing this bill could deter the more comprehensive reform efforts that are necessary.

Accordingly, I have vetoed and return the bill without signature, as provided under Section 33 of Article IV of the Michigan Constitution of 1963. I strongly encourage the next legislature to consider other methods to provide greater accountability and transparency in local retirement system management, including for participating retirees.

Respectfully,



Jennifer M. Granholm  
Governor