



## Party Primaries set for May 29

With redistricting maps in place via court decision the Texas party primaries will be held on **May 29 with early voting May 19 through the 25<sup>th</sup>**. **Absentee ballots** can be requested starting **March 30**, though anyone who requested one previously is already in the queue and need not ask again. **The deadline for counties to issue voter registration cards is April 25 so CCART members can expect new voter registration cards by the end of April. Your expired card will be good until you get the new one.**

One curiosity in this Spring's political delay involves the runoff election which has been set for more than eight weeks later on **July 31**. Because of these delays many Texas political wonks believe that the battle between establishment Republicans and more conservative grass-roots Republicans has intensified. The media and email ads will stretch the truth from misrepresentation to outright mendacity. The Romans got it right: *caveat emptor* [buyer beware].

## Hoax Email Tries to Flummox Voters

In cyberspace there is an email that begins "This is a very important election year. Have you checked your voter registration card? They expired December 31, 2011." **Don't believe it!**

The Texas secretary of state has put out a news release reminding Texas voters that it's unnecessary to re-register unless they moved either within a county or relocated from one county to another. "We want to reassure all registered voters that only the cards expired, voter registrations remain valid," said Rich Parsons, a spokesman for the Secretary of State.

Harris County Assessor-collector Don Sumners has assured voters that "The delay in mailing the registration certificates will not interfere with anyone's right to vote" and said further "I and my Voter Registration Department will support and protect the rights of every qualified voter. We will prepare and mail every certificate as soon as we can..." [Houston Chronicle, 2-24-12]

## So Now Who's Running?

For more information check your January Legelog. Each of these candidates have a campaign website illustrating a variety of information. Let's start with the Republicans running for Sen. Mike Jackson's old seat:

### State Senate District 11

**Larry Taylor (larrytaylor.com)**, Friendswood, has a website including endorsements from Sen. Dan Patrick, the mayors of League City and Pearland as well as numerous conservative organizations.

**Daniel McCool, (danielmccool.com)**, League City, has a website indicating that he has been endorsed by radio talk show host Michael Berry, the Clear Lake Tea Party and several Republican precinct chairs.

**Dave Norman, (davenormanforsenate.com)** Seabrook, His website indicates that he is the principal of Norman Insurance an in Webster and a Clear Lake HS graduate.

As of March 8 the Democrats had one uncontested candidate for State Senate District 11: **Jacqueline Acquistapace**, of Pearland. She has a website, **jacquelineacquistapace.com**, with some photos but with little substantive information so far.

### State Representative District 129

**John Davis (votejohndavis.com)**, Houston, is the incumbent and has website indicating that he is independent manufacturer representative for RPM, a roof and wall restoration company.

**Mary Huls (electmaryhuls.com)**, Houston, has a website indicating she has been a financial research administrator and currently board member of the Clear Lake Tea Party.

As of March 8<sup>th</sup> there are no Democratic candidates for the 129<sup>th</sup> State Rep district.

### State Representative District 24

#### Three Republicans:

**Greg Bonnen (drgregbonnen.com)**, Friendswood has a website indicating that he is a successful neurosurgeon, who has a campaign chest that "dwarfs" those of his opponents.

**Ryan Sitton (ryansitton.com)**, Friendswood, has a website indicating that he is the CEO of Pinnacle Asset Integrity Services in Pasadena and active in Junior Achievement.

**Heidi Theiss (heidifortexas.com)**, League City has a website indicating that she has the endorsement of the Clear Lake and Galveston Tea Parties and several Republican precinct chairs.

**One Democrat: Rusty Cates (rustycates.com)**, Dickinson, has a website that emphases full funding for public education and ending insurance company redlining. To read some of his columns, click on “Articles” and enjoy some very interesting viewpoints on history and current political issues.

## State Representative District 23

### Two Republicans:

**Wayne Faircloth (votefaircloth.com)** Texas City, has a website stating upfront that “Overtaxing prevents growth. Limiting business means limiting jobs” and support for public education.

**Bill Wallace (billwallacecampaign.com)**, Mont Belvieu, has a website that indicates support for low taxes and limited regulations.

### One Democrat:

**Craig Eiland**, Galveston, (craigeiland.net) a strong supporter of retired teachers for the past several sessions.

## Who is running in CD14?

The following is a list of declared candidates for the 14th Congressional District listed in alphabetical order w/ websites.

### Republicans

Tim Day, Galveston (timdayforuscongress.com)  
Linda Dailey, Galveston (lindadailey.com)  
John Gay, Dickinson (johngay.org )  
Robert Gonzalez, Friendswood (gonzalez2012.com)  
George Harper, Brazoria (harper4congress.com)  
Felicia Harris, Pearland (feliciaforcongress.com )  
Mark Mansius, West Columbia (michaeltruncalc.com)  
Jay Old, Beaumont (jayold.com)  
Bill Sargent, Galveston (billsargent4congress.com )  
Steve Stockman, (Friendswood)  
(facebook.com/pages/Steve-Stockman-for-Congress)  
Michael Truncalc, Beaumont (michaeltruncalc.com)  
Randy Weber, Pearland (randyweber.org )

### Democrat

• Nick Lampson, Beaumont (lampson.com)

### Libertarians

• Zach Grady, Alvin (zachgrady.com)  
• Amy Jacobellis, Beaumont  
(amyjacobellisforcongress.com)

## Can Lampson win District 14?

T.J. Aulds, Galveston *Daily News*, 2-28-12

TEXAS CITY — **Nick Lampson** admitted he had grown comfortable wearing shirts sans a tie. On Monday, the former six-term congressman put on his “uniform” of a coat and tie and said he was ready to go back to Washington.

The question is, can a lifelong Democrat, who twice lost his congressional seats because the districts he represented were favorable to Republicans, win a seat held by the soon-to-be retired Rep. Ron Paul?

“Yes,” Lampson, 67, said after formally launching his campaign in Texas City on Monday afternoon. “I know I can do it.” Lampson was first elected to congress in 1996, unseating conservative Steve Stockman in the 9th Congressional District. He remained in Congress for five terms until redistricting put him into a Republican-favored district, and he lost to Ted Poe. Lampson returned to Washington in 2006 for one term in the 22nd Congressional District but only after former Majority Leader Tom DeLay resigned from office the summer before the election. Lampson lost the seat to Pete Olson two years later. Now, he is back and ironically, thanks to a redrawn 14th Congressional district, has a shot.

“He has a good shot,” Rice University political science professor Robert Stein said. “I’m not saying he wins, but there’s a decent shot.” Stein said Lampson has three things going for him.

“First, he has name ID,” Stein said. “People in that district, especially Jefferson County, know who he is.”

Second, the district is more favorable for Lampson. Its makeup does not lean as heavily Republican as others....

The district also favors an unconventional-type candidate, Stein said. While in office as a Republican, Paul is a Libertarian, “which, at times, looks more like a Democrat, especially on social issues and foreign policy,” Stein said.

### And third?

“I don’t think it will be as bad a year for Democrats as we saw in 2010,” Stein said. “It’s not going to be a great year for Democrats, but it’s also not going to be a wipeout.”

Just six months ago, Lampson sounded like a man not interested in getting back into the game. Even as people called encouraging him to run, Lampson was reluctant. Then he did a poll. It came back showing that in his home of Jefferson County — where he was tax assessor for many years — his favorable rating was about 84 percent, Lampson said.

“Then as I looked at the makeup of the district and how close it is to the old 9th District, (I) started thinking there may be a shot here,” he said.

Conservative blogger Todd Kinsey, of League City, agrees that the district is more favorable to a Lampson campaign. He said especially in Jefferson County and the rural parts of the district, Republicans are favored.

“I think Jefferson County will surprise a lot of people by going Republican in the vote,” Kinsey said. “Beaumont is the largest city, followed by League City and Galveston.

(Heavily Republican) League City will cancel out (Democrat leaning) Beaumont, then it comes down to what happens in the country, and that probably goes Republican.”

With 10 candidates vying for the GOP nomination, Kinsey said five stand out as the front-runners.

State Representative **Randy Weber**, of Brazoria County, and Beaumont resident and state Republican Party executive committee member **Michael Truncalc** are on Kinsey’s top

tier list. They are followed by tea party favorite **Robert Gonzalez**, of Friendswood, and auctioneer **John Gay**, of Dickinson, at the next tier.

Kinsey also said **Jay Old**, of Beaumont, has to be considered a top contender because of his fundraising ability. As of January, Old had raised more than \$500,000, outpacing the others in the race.

Lampson is confident he can overcome the GOP bias of the electorate and his message will resonate with voters of the “moderate” or “middle-of-the-road” political persuasions, which he believes will be the difference at the polls in November.

“Sure, we can build a coalition,” Lampson said. “It’s going to be harder because we have literally backed up since I left. It was easier to create the Center Aisle (bipartisan Congressional) Caucus because there were more moderate members there.

“Those moderate members are the ones who are being defeated of late, further polarizing our Congress by electing further-to-the-left Democrats and further-to-the-right Republicans.”

## Who is running for CD 36?

### Nine Republicans:

**Mike Jackson** ([mikejacksonforcongress.com](http://mikejacksonforcongress.com))

**Jerry L. Doyle** Baytown ([jerrydoyleforcongress.com](http://jerrydoyleforcongress.com))

**James K. Engstrand**, Seabrook  
([engstrandforcongress.com](http://engstrandforcongress.com))

**Ky D. Griffin**, Jasper ([theindicator.com](http://theindicator.com))

**Kim Morrell**, Seabrook ([morrellforcongress.com](http://morrellforcongress.com))

**Lois Dickson Myers**, Houston  
([loismyersforcongress.com](http://loismyersforcongress.com))

**Stephen Takach**, Baytown ([shakedemo2.com](http://shakedemo2.com))

**Tim Wintill**, Baytown ([timforcongress.wordpress.com](http://timforcongress.wordpress.com))

**Daniel Whitton**, Buna  
([facebook.com/WhittonForCongress](http://facebook.com/WhittonForCongress))

### One Democrat

**Max Martin** ([max4congress.com](http://max4congress.com))

## Texas’ public pensions have the Time

F. Scott McCown and Chandra Villanueva, *Houston Chronicle*, 3-4-12

Texans believe in opportunity.

We believe in hard work for a fair wage that gives us a chance to be part of the middle class. And after a lifetime of work, Texans believe we should be able to retire and live a self-sufficient, middle-class life.

The way we make sure our public servants have this opportunity is by providing a pension as part of their compensation.

Houston Chronicle columnist Bill King, who recently announced his resignation in these pages from a group calling itself Texans for Public Pension Reform (“Public pensions are facing a crisis,” suggests that public servants are not well served by our state’s public pension plans,

specifically naming the Texas Teacher Retirement System (TRS).

In reality, thanks to generations of conservative stewardship, our state’s two largest pension plans, TRS for teachers and the Employee Retirement System (ERS) for state workers, are national models, providing school teachers and state workers an opportunity to earn a middle-class retirement.

Here is how they work. TRS and ERS are what are called defined benefit plans. During an employee’s working years, both the employee and the state contribute each month. The plan then invests those contributions. After an employee retires, the plan pays the employee a set monthly benefit. The plan pays the employee out of the accumulated contributions plus the return on the plan’s investments. The average annual state employee benefit is \$17,526, and the average annual teacher benefit is \$22,764, slightly higher to account for the fact that most teachers do not get to participate in Social Security.

Defined-benefit plans are different from defined-contribution plans such as a 401(k) where an employee, and maybe the employer, set aside a certain amount in an individual retirement account. In a defined-contribution plan, when the employee retires, the employee can draw only what the return on their individual investment allows as of that date. If employees are caught in a market downturn, they may be left with little on which to live.

Defined-benefit plans produce more security and stability for retirees than defined-contribution plans. Pooled investments, professionally managed, generate better returns for investors, and the longevity of pooled investments protect individuals from market downturns. Employees don’t need to worry about moving their investments to more conservative funds as they near retirement. And if there is a market downturn after an employee retires, the employee is not left to deal with the consequences alone. An individual employee can’t afford the amount of savings required to ensure the same security and stability through a defined-contribution plan. In fact, the National Institute for Retirement Security reports that costs to generate the same benefits are 46 percent lower in a defined-benefit plan compared to a defined-contribution plan.

TRS and ERS are well funded and well managed. Each system does currently have a temporary unfunded liability (the amount the state would have to put into the plans to pay all earned benefits, if the state had to pay all earned benefits today). But the nation did just come through the Great Recession. Fortunately there is never a day when all earned benefits come due at once, and both systems have time to make up their losses.

As of Aug. 31, 2011, TRS and ERS had more than 82 percent of all the money they would ever need to pay benefits. Pension experts agree that any plan above 80

percent is well funded, leaving adequate time for investment returns to improve. ERS was funded at or above 100 percent consistently through 2002; TRS was funded at or above 90 percent from at least 1992 to 2001. They will recover.

Of course, both public employees and the state must continue to make their full contributions to the plans. Employee contributions come straight out of their paychecks, so nothing to worry about there.

And Texas, unlike some states, almost always contributes enough to cover the “normal cost” of the plan (the amount necessary to prefund all pension benefits assuming a reasonable rate of return over time of 8 percent).

As long as both public employees and the state continue to do their share, the plans will remain sound. Together as Texans, we can be proud that through conservative stewardship, our state’s two pension plans are national models, and that we provide our public servants the opportunity to be part of the middle class.

McCown is executive director and Villanueva is a policy analyst at Center for Public Policy Priorities in Austin.

## Pension & Health Care Discussion Underway

based on Tim Lee’s, *Inside Line*, 2-17-12

**Online at [trta.org](http://trta.org) is an interesting discussion of the ongoing legislative study of TRS-Care to be completed by September. One lobby group claims that TRS-care funds could come up short as early as 2015. As Tim Lee explains in the article it simply is not true and adds, “The pension trust fund could feasibly pay out benefits for the next 60 to 70 years even with no changes to the plan [but] the defined contribution proponents would like to make this an immediate issue.” The problem exists because of the long recession but also because the legislature in the last few years has contributed only the Constitutional minimum of 6% to the TRS.**

Among the policies scrutinized will be the Rule of 80, minimum retirement age, final average salary and the multiplier. Director Lee points out, however, that “these items” are merely being “discussed” with conclusions to be considered only when the Legislature meets in January of 2013.

Tim Lee also points out that “The employer **and** employee contributions are also significantly lower in Texas. TRS Texas, in fact, has the lowest contribution rate of any statewide TRS plan in the nation (of plans not coordinated with Social Security)... [and that] since 2009, more than 40 states have made meaningful changes to their retirement plans.

The TRS has a website and Lee urges us to keep up with ongoing events. Lee’s final warning : “These studies are the beginning of a discussion that will be ongoing for many sessions to come and may lay the groundwork for change.”

## Teachers group buys into hedge fund

Patrick Danner, *Houston Chronicle*, 3-8-12

**Rather than just investing with a hedge fund, the Teacher Retirement System of Texas has taken the unusual step of acquiring an ownership stake in one. TRS last month agreed to buy a \$250 million equity position in Bridgewater Associates LP. The contract still is being finalized.**

The Connecticut-based firm manages \$120 billion in assets, according to its website. Institutional Investor Magazine last year ranked Bridgewater as the world’s largest hedge fund. “Bridgewater offered the investment opportunity to TRS because of the duration and quality of its relationship and the belief that it would be a beneficial partnership for both parties,” TRS said in a fact sheet that addressed questions on the investment.

TRS can generate returns from the investment through annual profit distributions and capital appreciation, it said....

### **\$110 billion in assets**

...The TRS board of trustees has a policy that limits investments by asset class and with a single manager organization, TRS responded. Exceeding those limits requires board authorization. It added that the Bridgewater investment is a “very small percentage of the TRS fund.” Towers Watson last year ranked TRS as the world’s 23rd-largest pension fund with about \$100 billion in assets. That figure has since grown to about \$110 billion. TRS represents about 1.3 million active and retired teachers and their dependents.

Elizabeth B. Nesvold, managing partner of New York investment banking firm Silver Lane, this week told the *New York Times’ DealBook*, which runs on its website, that TRS essentially is making a “double bet” on Bridgewater. “When you think about the downside, you get a double whammy,” she said.

### **‘Unique opportunity’**

Seven members of the TRS board of trustees voted in favor of the deal. Only Chairman R. David Kelly of Plano voted against it; T. Karen Charleston of Houston abstained. Kelly opposed the transaction based, in part, on TRS’ inability to act if things turn sour, he indicated during the Feb. 16 board meeting. He also said the timing wasn’t right. “It is a very unique opportunity,” trustee Eric C. McDonald of Lubbock said at the meeting. “Just because it’s unique and different shouldn’t cause us consternation to shy away from something if it’s in the best interest of everybody.” Britt Harris, TRS’ chief investment officer, formerly served as Bridgewater’s CEO before joining the pension plan.

He participated in the initial discussions of the investment when it was first offered to TRS, it said in its fact sheet. But Harris recused himself in early December. Harris has had no personal financial interest in Bridgewater for more than five years, TRS said.

He spent less than a year at Bridgewater, it added.

Bridgewater was founded in 1975 by Ray Dalio, an “enigmatic” figure, according to the *Times* report. In a letter to investors last month, Bridgewater informed investors that the sales to TRS and two unnamed parties were part of a “10-year plan to transition Bridgewater from being run by Ray, to being independent of Ray,” the *Times* reported.