

STATE OF DELAWARE



EXECUTIVE DEPARTMENT
DOVER

**EXECUTIVE ORDER
NUMBER FIFTY-TWO**

TO: HEADS OF ALL STATE DEPARTMENTS AND AGENCIES
**RE: AMENDING EXECUTIVE ORDER NO. 21 TO CREATE A CARVEOUT FOR
FUNDING THE OPEB TRUST FUND**

WHEREAS, on June 30, 2018, I issued Executive Order 21, implementing key recommendations of the advisory panel to the Delaware Economic and Financial Advisory Council to Study Potential Fiscal Controls and Budget Smoothing Mechanisms; and

WHEREAS, on September 13, 2019, I issued Executive Order 34, reestablishing and reconstituting the Retirement Benefit Study Committee (“Committee”); and

WHEREAS, on July 21, 2021, I issued Executive Order 51, tasking the Committee with addressing the impact of Other Post-Employment Benefits (“OPEB”) on the State of Delaware; identifying the options available to the State and addressing potential effects of each; and assessing the desirability of options according to a set of criteria; and

WHEREAS, the Committee has recommended measures to reduce the State’s \$10 billion unfunded OPEB liability by, among other things, continuing a review of design and eligibility changes to benefits and making a substantial increase in recurring funding to the OPEB Trust Fund by adopting an OPEB Trust Fund Carveout within the Budget Benchmark Appropriation atop current annual contributions as a percentage of payroll and periodic one-time contributions to the OPEB Trust Fund.

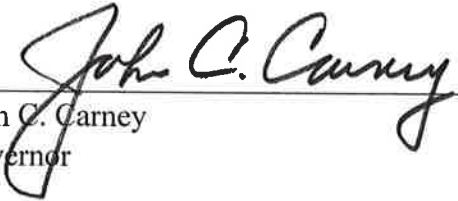
NOW, THEREFORE, I, JOHN C. CARNEY, by virtue of the authority vested in me as Governor of the State of Delaware, do hereby **DECLARE** and **ORDER** the following:

1. Paragraph 2.b. of Executive Order 21 is hereby rescinded in its entirety, and the following text is adopted in its place:
 2. DEFAC shall:
 - b. Calculate an advisory “Benchmark Appropriation” for any given fiscal year as the sum of (i) the product of (x) the Benchmark Index as defined above for such fiscal year and (y) the sum of the previous fiscal year’s budget act and appropriations for grants in aid, plus (ii) an amount not to exceed 1 percent of the previous fiscal year’s budget act, but only to the extent that such amount is directed as supplemental appropriation to the

bond and capital improvement acts for such fiscal year, plus (iii) an amount not to exceed 1 percent of the previous fiscal year's budget act, but only to the extent such amount is directed as a supplemental appropriation to fund the Other Post-Employment Benefits Trust Fund as established by 29 Del. C. § 5281.

2. Except as expressly amended herein, all provisions of Executive Order No. 21 shall remain in full effect.

APPROVED this 15th day of December
2021.



John C. Carney
Governor

ATTEST:



Secretary of State

