

# DAILY NEWS

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*Spitzer Sides With DiNapoli Over Cuomo On Pension Fund*

*By Elizabeth Benjamin*

Gov. Eliot Spitzer stood with the man he once deemed “thoroughly and totally unqualified” to be the state’s top fiscal watchdog, Comptroller Tom DiNapoli, to hail DiNapoli’s “superb” performance and announce a host of reforms to the way the \$154 state pension fund is managed.

However, Spitzer stopped short of endorsing the idea of doing away with the sole trustee oversight of the fund altogether in favor of a board management system.

Spitzer once said it was worth “taking a hard look” at the idea, even though board management hasn’t insulated other funds from the kind of trouble AG Andrew Cuomo is investigating in New York.

**Asked about the topic today during a press conference at the Rockefeller Institute in Albany, Spitzer said this wasn’t the time to have such a discussion and also pointed out changing from a sole trustee to a board would require a Constitutional amendment.**

Since amendments need to be passed by two separately-elected Legislatures before going to the public for final approval, and since Assembly Speaker Sheldon Silver, DiNapoli’s close ally, has rejected the idea, it’s basically a non-starter anyway.

Cuomo, who hasn’t yet wrapped up his probe of an alleged pay-to-play scheme with the pension fund on former state Comptroller Alan Hevesi’s watch, has nevertheless championed the idea. In response to the Spitzer/DiNapoli pension reforms announcement today, Cuomo spokesman Jeffrey Lerner issued the following one-line statement that neither condemned nor applauded the changes:

“We agree that the Comptroller’s Office needs significant reforms and will comment on them at the end of our ongoing investigation concerning that Office.”

In his remarks at the Rockefeller Institute, DiNapoli insisted that he welcomed the scrutiny of his office (although he went out of his way to note, as he generally does, that the “transgressions” Cuomo is investigating did not occur on his watch), saying his main goal is to improve transparency at, and restore the reputation of, the OSC.