

Today's Report: The Cost of Public-Sector Retiree Health Benefits

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This [report](#) by the Empire Center estimates that New York's state and local governments' combined unfunded liability for public-sector retiree health insurance comes to nearly \$250 billion.

New York's largest cities and counties all have massive unfunded liabilities for retiree health care. New York City leads the pack with a net OPEB liability of nearly \$84 billion as of June 30, 2011. In fact, since the new accounting standard first took effect in 2007, the state of California has been the only government employer in the country to report a larger unfunded retiree healthcare liability.

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