

COMMITTEE FOR COUNTY PROGRESS
2008 CANDIDATE QUESTIONNAIRE
MISSOURI TREASURER

Candidate Name: Clint Zweifel

Campaign Committee Name: Clint Zweifel for Treasurer

Campaign Address, Website and phone:

2510 Sutton
St. Louis, Missouri 63143
314.402.2192
www.clintfortreasurer.org

Office Seeking: Missouri State Treasurer

Campaign Treasurer/Deputy Treasurer: Stephen Moehrle, PhD and CPA

Education

Bachelor of Arts in Political Science, University of Missouri-St. Louis
Masters of Business Administration, University of Missouri-St. Louis

Current Employment

Research and Education Director, Teamsters Local 688 through April 1, 2008.

Currently performing consulting duties for the organization.

Civic and Political Experience

Missouri State Representative, 2002 to present
Valley Industries Board of Directors, 2007 to present
Missouri Licensed Foster Parent, 2004 to present
City of Hazelwood Planning and Zoning Commission, 2001-2002

Previous elective office sought

n/a

Addresses for the last 5 years:

1960 Acorn Trail Drive
Florissant, Missouri 63031

Anticipated Campaign Budget

It takes about \$500,000 to fund a television media campaign that reaches voters throughout the Missouri. Ultimately, polling helps to target resources in a strategic fashion and time will unveil the competitiveness of the other candidates, both helping us form a comprehensive and detailed budget.

1. What are the three most important jobs of the Missouri Treasurer?

The Treasurer's primary responsibility is to act as Missouri's chief financial officer—managing a \$19 billion budget, directing banking services and managing \$3.1 billion dollars in investments. In addition, the State Treasurer also serves as a member of the Missouri Housing Development Commission and MOSERS. Finally, the office is the custodian for unclaimed property that totals more than \$200 million. The Treasurer also chairs the Missouri Saving for Tuition board (529 plan) and administers the linked deposit program. The above duties provide the foundation to the Missouri Office of State Treasurer.

2. How can the Missouri Treasurer promote financial literacy? Please be specific.

Missouri State Board of Education passed new high school requirements in 2005 that require a half-unit course in personal finance for high school graduation. That's a good start but the growing numbers of financial products in the marketplace dictate a continuing focus on financial education that is relevant to consumers. Consider the growth of Payday Lenders, a lending source that has grown exponentially. More families are borrowing from finance company. It is important that any education program is dynamic and is relevant to the current marketplace of products.

Research tells us that specific, targeted financial education helps consumers make better choices. I think it is important that any financial education after high school is targeted and specific. For

example, Freddie Mac researchers have found that pre-purchase homeownership counseling for lower-income borrowers reduced delinquency rates. Homeownership education would be a specific example of how the Treasurer can give consumers tools—either through change in statute or an education campaign.

3. How should the Treasurer address the fact that Missouri does not allow for tax deduction of contributions made to non-Missouri 529 plans? How specifically should this be addressed?

I believe Missouri should provide a tax deduction for a contribution to any 529 plans that is based in a state that has a reciprocal agreement with Missouri. For instance, if the State of Indiana provides a tax deduction for a contribution by its' citizens into Missouri MOST, then we should do the same for Missouri residents who contribute to Indiana's 529 plan.

2. Would you continue the practice of distributing information from the Treasurers' office in both English and Spanish?

Yes.

3. What is the Treasurer's role in fighting identity theft?

The Treasurer's role in fighting identity theft is best performed through financial literacy and advocating for consumer protections that give consumers tools to protect themselves and sanction those who steal identities.

4. What changes would you make to the Missouri Treasurer's Investment Policies?

First, a careful review of current policies and solid understanding of potential unintended effects of changes is important before making drastic changes. Recognizing the fiduciary duty of the Office of State Treasurer, I am interested in policy changes in two investment areas:

First, I plan to investigate and review current investment policies and identify ways the State Treasurer can use Missouri's \$3 billion investment portfolio to better spur capital investment throughout the State—especially areas in need.

Second, I am interested in seeing MOSERS play a more active role and voice for shareholders similar to the way CALPERS has done in California. With \$6 billion in assets, MOSERS can play a role in ensuring corporations are providing value for shareholders and plan beneficiaries.

5. What limitations would you support when it comes to investment of Missouri assets (e.g. prohibition on investments in hostile countries)?

I support the current policies that created terror-free investment policy in the Missouri Investment Trust and a terror-free option in MOST, Missouri's 529 plan. I would argue that a potentially better long-term option would be for states to join together to create a multi-state approach that establishes standard exclusion criteria and legislative approach that would allow states to pool their assets in pursuit of their policy objectives. A state-by-state approach is inefficient and drives up costs for taxpayers.

6. Do you support the right of public employees to collectively bargain?

Yes.

7. Do you support spending tax dollars to support vouchers for private and parochial schools? Why or why not?

No.

8. Do you support continued state funding for Planned Parenthood to provide subsidized family planning services?

Yes.

9. Do you support using public money to help pay for birth control measures for women who go to county health clinics?

Yes.

10. Do you support a woman's lawful right to choose to terminate a pregnancy?

Yes.

11. Do you or have you ever supported placing limits on a woman's right to choose? If yes, please explain.

No.

12. Do you or have you ever supported school vouchers or any system which allows for school choice or open enrollment? If yes, please explain.

No.

13. Do you or have you ever supported cutting benefits from Missouri citizens on Medicaid? If yes, please explain.

No.

14. Have you ever endorsed a Republican for office? If yes, please designate which candidate(s).

No.

15. Do you or have you ever supported placing limitations on stem cell research beyond those placed in the Constitution in 2006? If yes, please explain.

No.

16. Do you or have you ever supported making changes to the Missouri Plan for selecting judges? If yes, please explain.

No.

17. Do you or have you ever supported limiting an individual's right to a trial by jury, including placing artificial caps on the damages? If yes, please explain.

No.

18. Prior to this campaign, please identify the Democratic campaigns in which you have been involved and describe your role.

Political Director--Teamsters Local 688, 1997 to 2002

Campaign Manager---Damon Porter for State Representative, 2000

Please list and explain your top three priorities if elected:

1. **College Affordability and Access:** Missouri has the highest public tuition in the Big 12. Yet, the current State Treasurer stood by quietly while Governor Blunt sold off assets of MOHELA, Missouri's Higher Education Loan Authority. MOHELA has served a critical purpose—providing students access to low-interest credit to help them afford college. MOHELA now faces its' first loss in a 28-year history, and one of the toughest credit markets in financial history. The Missouri State Treasurer could have stood up during this debate and provided an alternative perspective—how would the proposed asset sale affect students instead of which colleges and universities should get money from the sale. The Treasurer is poised, as a statewide elected official, to contribute and add value to policy discussions that affect Missourians. The Treasurer should actively promote policy solutions to the high cost of higher education in Missouri, by strengthening MOHELA and making higher education a real budget priority.
2. **Renewing the Promise of Homeownership:** Homeownership is one of great barometers of success in America, but we have riddled that path to ownership with a variety of traps. I will advocate for an agency relationship between borrowers and mortgage brokers, requiring brokers to have legal responsibility to borrowers. Currently, Missouri law encourages brokers to sell products that set traps for consumers—earning large commission on the yield-spread premium, pre-payment penalties, etc. One of the best ways we can help workers is to help them build capital for their families. Homeownership has been an important path to the middle class and Missouri should support that path, not watch borrowers suffer through traps set by Wall Street. In

addition, I will work to create a fund through the Missouri Housing Development Commission to help homeowners facing foreclosure.

- 3. Finally, there is a larger role for the Missouri State Treasurer.** Serving as one of just five Missouri statewide elected officials will provide me a unique opportunity to stand up for Missourians. I see statewide elected office as a place to communicate values we share: economic opportunity, high-quality education, strong unions, retirement security and health care access. By communicating those values, I can change political dialogue in Missouri, bringing it back to a focus on helping create opportunities for all Missourians.

I have a proven track record of success in policy and politics. I first ran for and won election to the House of Representatives in November 2002 by a 67-vote margin, defeating a long-time incumbent. I was the only Democrat to defeat a Republican incumbent in 2002, re-elected with 70 percent of the vote in 2004 and unopposed in 2006. I chaired the Missouri House Democratic Campaign Committee in 2006, leading all Missouri House candidate recruitment and fundraising efforts. The effort resulted in the largest Democratic net gain in the House since 1978.

In my first term, I led an effort to dedicate funding to save North St. Louis County's only trauma center and established myself as a leader in committee and on the House floor.

I serve on five committees: Ways and Means (ranking member), Special Committee on State Parks and Waterways, Special Committee on Tax Policy, Special Committee on Retirement and Joint Committee on Tax Policy. I served as an Executive Board member of the 2003 freshman class, in which 90 members comprised the largest new group of legislators in 100 years. I used that experience to build relationships with leaders in both parties. I led policy strategy for the House Democratic Caucus, developing proposals on investor and retirement protection, mortgage reform, college affordability and early childhood education.

I have serious, legitimate policy ideas and understand how to make politics work. Second, there is a larger issue here. It is

critical that we elect individuals at the highest levels of the Democratic Party who understand policy issues first-hand and have a heart-felt commitment to change. I am someone who can combine my pragmatic understanding of politics and sincere desire to affect public policy to provide an effective voice for Missourians, building our Democratic Party.