

March 5, 1976

SENATOR MOYLAN: Well they had one last year and I thought that ought to hold over for awhile.

PRESIDENT: Alright. Many happy returns, Senator.

Mr. Clerk.

CLERK: Mr. President, your Enrolling Clerk reports that we have examined and reviewed LR 115 and find the same correctly enrolled. That's all Mr. President.

LB 643. Read title to LB 643.

PRESIDENT: Senator Goodrich.

SENATOR GOODRICH: OK, just a second. What this bill provides is the provision that an employee may take early retirement at age 60 instead of age 65 with a reduced amount.... OK, that's right. This is a Retirement Committee bill. Frankly, not being Chairman of the Retirement Committee, I didn't think I was going to be handling this bill, but since the Chairman and Vice Chairman are both gone I will fill in.

What the bill provides is that the option of the terminating member, such ... this is dealing with state employee, such annuity may commence at the first month at any time after the member attains age 60 and before his 65th birthday, such election by terminating member may be made at any time prior to the commencement of the annuity payment.

Literally it's providing that a state employee may terminate his employment, retire in other words, at age 60 with an actuarially reduced amount.

I move to advance the bill.

PRESIDENT: Record your vote. Record.

CLERK: 26 ayes, 0 nays on motion to advance.

PRESIDENT: LB 643 is advanced. LB 644.

CLERK: Mr. President, Senator Chambers asks unanimous consent to print amendments to LB 464.

Read title to LB 644.

SENATOR GOODRICH: Mr. President, members of the body. This is the same kind of a bill providing for early retirement. In this particular case it's the State Highway Patrol. We got us a request for a series of these bills to coordinate early retirement for several categories of employees ... state employees. That bill we just advanced was the state employees. This one happens to be the Highway Patrol.

This one provides for early retirement off of the State Highway Patrol at age 55, but with actuarially reduced benefits.