

that Senator Cope would have, what is this going to cost us in future years? And I know we have provided an increase in salary for the judges last year and I thought this would probably take care of it but now I see we have a bill back to raise their retirement and I would think it would be better for them to have their own retirement if we can only get a three to four percent interest rate on that that we have in the retirement fund. I certainly agree with Senator Venditte that we ought to check into this retirement fund a little bit more and I guess according to Senator Fowler, we are. So at this time I believe that I would have to oppose this bill.

SPEAKER MARVEL: Any further discussion? Senator Murphy.

SENATOR MURPHY: A question of Senator Fowler if I may. Senator Fowler, just so I am certain that I am understanding what I think I am reading, this new plan will provide 2½% multiplied by the number of years of service that the judge has to be based on his final income or wages, whatever you want to call it. Do I have that right?

SENATOR FOWLER: Right.

SENATOR MURPHY: So if we have a judge who through the years and various levels of court has been on the bench for forty years, 2½ times forty is a hundred and he will retire at full salary. This is not really retirement. There used to be a little bit of legitimacy about this and at one time that law said not to exceed 60% of his salary but we have now thrown that out and, bless them, they are fine and honorable people and I love them but I am darned if I think that poor devil at home can afford to retire all of the judges in this state at that kind of a level. Ten years in a lower court, ten years in an intermediate court, twenty years at some other level of court, possibly the Supreme Court, and he goes home, not retired, but at full wages. I think that bill is an atrocity.

SPEAKER MARVEL: Any other questions? Do you want to renew your motion to advance the bill?

SENATOR FOWLER: Well, Mr. President, I did promise members to get the actuarial statement. I do not have that right now and, therefore, I don't think it would be fair to move to advance the bill without providing them that information.

SPEAKER MARVEL: So you want to lay the bill over?