

March 1, 1988

LB 160

vote aye, opposed nay. Record.

CLERK: 24 ayes, 0 nays on adoption of Senator Hartnett's amendment to the committee amendments, Mr. President.

SPEAKER BARRETT: The amendment is adopted. Mr. Clerk. Back to the committee amendments. Senator Haberman.

SENATOR HABERMAN: The bill as now amended changes the formula for contributions made by employees and the school districts. The members shall contribute 100 percent and the school districts shall contribute 101 percent. Currently the employee has a fixed rate of 5.4 percent. When we adopted the amendment which helped the bill, the contribution is much more fair. Thank you, Mr. President.

SPEAKER BARRETT: Thank you. Discussion on the committee amendment. Senator Chizek, you were on the bill, right? Senator Remmers, on the bill, thank you. Senator Nelson. Senator Haberman.

SENATOR HABERMAN: I have about four more things to say on the committee amendments, if I may.

SPEAKER BARRETT: Proceed. I am sorry.

SENATOR HABERMAN: LB 160 with the committee amendments, unreduced retirement benefits if a member is at least 60-years old and completed 35 years of creditable service. The benefits are unreduced. Benefits are reduced if a member retires prior to age 65 and has at least 5 years or more but less than 35 years of service; the reduced retirement benefits if a member retires on or after his 60th birthday and has completed at least 30 but less than 35 years of service. The technical wording which states the state contribution will not be increased if a member retires prior to age 65 because the annuity would be actuarially reduced, and with that, Mr. President, I ask for the adoption of the committee amendments.

SPEAKER BARRETT: Thank you. Senator Ashford, would you care to discuss the amendments? Thank you. Anyone else care to discuss the committees amendments? If not, those in favor of the adoption of the committee amendments vote aye, opposed nay. Record.

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