

generations and they need to be acknowledged and rewarded and loved and cherished. What is right is to make certain that those teachers that are molding the minds of future generations are adequately compensated for the services as they perform those services, and I don't stand in the way of teacher increase bills, pay increase bills and I hope school boards don't either. But to, in effect, allow a teacher to leave the system at age 60 at full retirement benefit as opposed to any kind of benefit which is actuarially reduced is wrong because it continues to load up future generations. That cost is not borne by that retiring teacher. That cost is borne by those still in the pipe. That cost becomes a cost of those still in the pipe plus taxpayers. Now I know in this era it never does any good to read the works of people who have thought about these issues, but I'm going to read the work of somebody who has thought about this issue.

SPEAKER BARRETT: One minute.

SENATOR V. JOHNSON: And that somebody is the National Conference of State Legislators. We pay a lot of dues to that, Senator Haberman. The NCSL says early retirement places a substantial burden on pension systems since the retired person is likely to collect benefits for a longer time. Early retirement is the most expensive feature of a pension plan unless there is a corresponding actuarial reduction in benefits. The Legislature should resist using early retirement to resolve current budget or personnel problems. Now that is our national organization. They say don't do what you're about to do. I ask you to kill the bill.

SPEAKER BARRETT: Thank you. You've heard the closing and the question is the indefinite postponement of LB 160. Those in favor of that motion please vote aye, opposed nay. Record, Mr. Clerk.

CLERK: 6 ayes, 31 nays, Mr. President, on the motion to indefinitely postpone.

SPEAKER BARRETT: Motion fails. Anything further on the bill, Mr. Clerk?

CLERK: Nothing further, Mr. President.

SPEAKER BARRETT: Senator Hartnett, anything further on the