

SENATOR BROMM: If...if...

SENATOR HORGAN: And, indeed, Senator, what may happen is those who, you know, if this bill were to...were to pass and if it passes, that may determine some people's decision on whether or not they retire this year. So that number is probably kind of fluid.

SENATOR BROMM: Well, that's...you know, that's very reasonable. I would expect that to be a factor in their decision. I guess this involves several million dollars and, as I understand it, this would not only impact next year's budget but with the emergency clause it actually impacts the last two months of the budget year that the schools are in right now. Is that...is that accurate? Because it will start before the school budget year ends, the '92-93 budget year.

SENATOR HORGAN: That's right.

SENATOR BROMM: If we don't...and I have serious questions about whether or not...about whether or not Senator Dierks' amendment would have any legal effect. I think...I think it's...it would be treated as...as a request that negotiations be opened but I have questions about whether it would have any legally binding effect. Senator Horgan, if we can't...if we can't solve these problems with that approach, is the only other way we could alleviate the problem delaying the implementation of the bill?

SENATOR HORGAN: Senator Bromm, really all you can do is you can...if we were to say put an effective date of this bill January 1 of 1994 at whatever factor, let's say you go back to the 1.8 factor or leave it at 1.73, the actuary will look at that and he will say, Nebraska statutes require a contribution level to meet that obligation of 1.73 annuity factor. And he would immediately then require school districts and employees to begin paying at that annuity rate. The fact that you delay it for six months will have no effect on the actuary's decision of what...

PRESIDENT MOUL: One minute.

SENATOR HORGAN: ...the obligation to the district or to the system is.