

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

February 24, 2006 LB 1019

SENATOR BOURNE: Say that again, please.

SENATOR LOUDEN: In with the teachers' retirement plan in Nebraska and your state employees retirement plan and your county employees retirement plan, is that all come under the same...

SENATOR BOURNE: There's...

SENATOR LOUDEN: ...same retirement plan, or are they all separate?

SENATOR BOURNE: They're all separate. They're separate. There's five retirement plans that are under the control of the state: judges, State Patrol, state employees, the teachers. And the Omaha plan is separate. And again, the only reason it's separate is because...

SENATOR CUDABACK: One minute.

SENATOR BOURNE: ...they started theirs first, years before the state started their plan.

SENATOR LOUDEN: Now with this amendment, you just want it so that if they aren't making...if they come up short on money or something, the state will pick it up out of General Funds. You don't want to make it as one more plan that would be controlled by the state of Nebraska. Is that what you're...

SENATOR BOURNE: No. And I'll tell you, Senator Louden, it's even narrower than that. If we the Legislature feel that we have to contribute to the state teachers' fund, because of a shortfall, we simply say we have to contribute the same amount of money to the Omaha teachers.

SENATOR LOUDEN: Okay. One last question: Why doesn't the Omaha teachers' plan want to merge with the state teachers' plan?

SENATOR BOURNE: I don't know that they don't want to merge. I don't know that. All I know is there was an interim study done