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SENATOR CUDABACK: Thank you, Senator Kopplin. Now Senator Janssen.

SENATOR JANSSEN: Thank you, Senator Cudaback, members of the Legislature. Not many of you know this, but at one time a few years ago I had the good fortune of chairing the Retirement Committee, but that was back in the good times. We had plenty of money. Interest rates were pretty good and things were rolling along quite well. At that time, though, whenever we were working on the school teachers' portion of the retirement plan, and we would have suggestions, such as contribution rates, so on, so forth, and investment plans, we were always told, you know, now you can't...you can do your work with the state plan but you leave the Omaha district alone, they're doing just fine, don't worry about them. Which we did. But what's happened in the last few years, of course you all know what the interest rates and investments have done, and it hurt. It hurt the state plan and it certainly did hurt the Omaha Public Schools' plan. My suggestion is there is a difference of, what, six point something on the contribution rate for the state plan...no, it's seven point something on the state plan and six something on the OPS plan. You know, maybe they should have looked at that a little sooner and raised that contribution rate up. I know that every teacher in the state should have a good retirement plan. I believe the state's plan is very good. The Omaha plan I understand is a little bit better. Well, if it's better then let's...why doesn't the OPS raise the contribution rate on their teachers? Seems to me that that would be the logical thing to do. I really don't have a dog in this fight, but that is...that's my opinion. Senator Bourne, I understand the dilemma you're having with your retirement system in Omaha, but, you know, maybe that's Omaha's problem. Maybe OPS should step up to the plate and the teachers, their employees, step up to the plate also. With that, that's about all I have to say on this item this morning, and I would give what...the remainder of my time Senator Stuhr, if she would like to have it.

SENATOR CUDABACK: Senator Stuhr.

SENATOR STUHR: Thank you, Senator Janssen and members of the