

They support, the county officials support the increased benefit level for their employees. They would ask that for one time they would be able to exclude that from the lid. All subsequent years then it would be in the base for lid calculations. The second amendment deals with the Judges' Retirement Plan and when we developed the bill we set as our goal that a retirement benefit should be at about 60% to 80% of your last year's salary if you are a career employee and we established that the judges, the maximum would be 60% for the retirement benefits. Social Security is added in and provides about a 78% benefit. Now we calculated that a judge would earn that at a rate of 2% per year and that would then provide for a thirty year career for judges. The committee was convinced that that is probably too long a period of time for a judge to be considered a normal career so we have shortened the career from thirty to twenty years which means then that the percentage that you earn is increased to 3% per year. We then increased the judges contribution rate that was called for in the bill from 4% of their salary to 6% of their salary. So not only will the judge earn at a higher rate per year but the judge will also contribute a higher percentage of salary than was called for in the bill. There is a cap, a ceiling of 60% so that if a judge serves longer than twenty years, they still will not receive any higher benefit. Those are the committee amendments. I would move for their adoption. I would be glad to answer any questions about the committee amendments and also certainly answer any questions about the bill.

SPEAKER MARVEL: The motion is the adoption of the committee amendments to LB 459. All those in favor of that motion vote aye, opposed vote no. Have you all voted? Record the vote.

CLERK: 25 ayes, 0 nays on adoption of the committee amendments, Mr. President.

SPEAKER MARVEL: Senator Fowler, do you want to explain the....?

SENATOR FOWLER: Mr. President, as I indicated, the Retirement Committee has a set of principles on which to base retirement plans. We had an interim study to review those principles and update them; and what I have handed out to you are those. Now we took two of the principles, one that says that when you retire, the level at which you retire should be in a range between 60% and 80% of your final income. Now the retirement income counts both your retirement plan and Social Security. The other thing that we said is that an employee should contribute no more than 50% of the cost of that retirement plan.