

sum of money, is, in fact, a very necessary step to take at this time because of the inequities that exist in the present pension benefit system we have for the City of Lincoln. That is to say that what we found in introducing this bill and looking at the matter is that other city employees are benefiting and receiving from the city about twice as much a contribution to their retirement benefits as police and firemen are and that just doesn't seem fair at all. And so what these different amendments do and what these increased benefits do and these increased costs to the city do is bring up to the same level as other city employees the contribution the city is making to their retirement benefits and I think that is a fair step to take. The city has been very generous in recognizing the fact that they have not supported it as well as they should, these different pension benefit plans. The firefighters and the policemen in Lincoln have realized they can't get everything they would like to. The fiscal restraints are there and so they have agreed to this compromise and I think everything is to a point where we can move ahead with the bill rather rapidly. That is the bill. That is the intent and I think the process we went through is a reasonable one and one which I would encourage your support for. Again this only applies to Lincoln, no other city is affected and no other retirement benefits are affected.

SPEAKER MARVEL: Senator Schmit.

SENATOR SCHMIT: I would like to ask Senator Wesely a question if he would yield please. Is the present Lincoln police and firemen's fund fully funded, Senator Wesely?

SENATOR WESELY: Yes, I can defer to Senator Fowler but I would respond that we sat down and discussed the question of funding and they have indicated a very healthy funding situation, that in fact they are (interruption).

SENATOR SCHMIT: What is the unfunded liability at the present time?

SENATOR WESELY: I don't have the answer to that. Senator Fowler.

SENATOR FOWLER: Senator Schmit, I can't remember the dollar amount but I can get that for you. In terms of percentage of funding, the City of Lincoln is at 87% of the obligations are already funded which is a very, very high and substantial funding. All the costs would be prefunded, the extra cost. When they arrived at the benefits, the city figured out that