

May 26, 1981

LB 387

PRESIDENT: The Chair recognizes Senator Howard Peterson.

SENATOR H. PETERSON: Mr. Chairman, it appears to me that we got the cart before the horse in this particular bill. I believe the League of Municipalities is in the process of making a very thorough study on this matter and all of you have the figures before you. I would like to move that we indefinitely postpone this bill.

PRESIDENT: There is no motion on that. Is there a motion?

SENATOR H. PETERSON: May I so move?

PRESIDENT: Well, if there is a motion on the desk, I guess.

SENATOR H. PETERSON: I will put one on the desk.

CLERK: Mr. President, Senator Howard Peterson would move to indefinitely postpone LB 387.

PRESIDENT: So that means we have to...no, we don't have to, not at this stage because we are on what, Select? General File, yes. Okay, we will recognize Senator Peterson on his motion to indefinitely postpone.

SENATOR H. PETERSON: Mr. Chairman and members of the body, I believe if you look at the figures that are on this sheet and note the total number of dollars that are involved as far as the first class cities are concerned, we are trying to talk here about paying out interest and paying out prematurely people who retire, and I recognize that these are worthy things, there is no question about that, but I think the real problem is, what do we do when there is no money in that fund? What does Norfolk do, for instance, if half of their people decide to retire early and they have only got the fund eight percent funded? Where does the money come from? We are talking about a lid. We don't know what we are going to do with the lid yet today. It appears to me just as I said earlier that we have the cart before the horse. We ought to give the League of Municipalities an opportunity. They just got these figures just very recently, I know, and the cities ought to be given the chance to look at this thing and come in with a recommendation. We shouldn't be letting the fire and policemen run the fund for the cities.

PRESIDENT: The Chair recognizes Senator Fowler and then Senator Rumery.

SENATOR FOWLER: Well, Mr. President, I don't mean to understate the fiscal problem of some of the cities. Certainly,